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COTTON SITUATION

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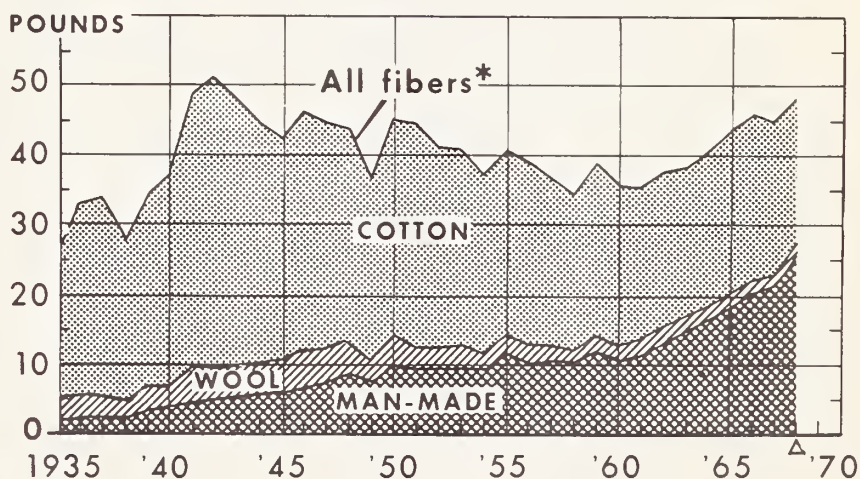
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MARCH 1969

U.S. mill consumption of textile fibers per capita increased to 48.7 pounds in calendar 1968, up nearly 8 percent from 1967 and the highest use since 1942. However, cotton use, at 20.6 pounds per person, was down over 7 percent from 1967 and was the lowest in 36 years.

Cotton's share of mill use slipped to 42.4 percent, while man-made fiber's share topped 50 percent for the first time. The largest category of man-made fibers, non-cellulosics, showed the sharpest gain--rising about 6 percentage points to 35 percent of the fiber market.

MILL CONSUMPTION OF FIBERS, PER CAPITA



* DOES NOT INCLUDE FLAX AND SILK.

Δ PRELIMINARY.

U. S. DEPARTMENT OF AGRICULTURE

NEG. ERS 953-69 (3) ECONOMIC RESEARCH SERVICE

IN THIS ISSUE

Per Capita Fiber Consumption

Published 5 times a year by
ECONOMIC RESEARCH SERVICE

U. S. DEPARTMENT OF AGRICULTURE

Cotton Situation at a Glance.

Item	Unit	1967	1968		1969		
		December	January	February	December	January	February 1/
<u>GENERAL ECONOMY</u>							
BLS wholesale price indices							
All commodities.....	1957-59=100	106.8	107.2	108.0	109.8	110.7	
Cotton broadwoven goods.....	do.	103.7	104.1	103.8	104.2	103.8	
Indices of industrial production 2/							
Overall including utilities.....	do.	162.1	161.2	162.0	168.7	169.1	169.5
Textiles, apparel and leather products.....	do.	146.0	141.0	141.9	145.7	144.5	144.0
Personal income payments 2/.....	Bil. dol.	652.6	654.9	663.0	713.5	716.1	721.4
Retail apparel sales 2/.....	Mil. dol.	1,473	1,520	1,558	1,571	1,660	
<u>COTTON</u>							
Broadwoven goods industry							
Average gross hourly earnings.....	Dollars	2.14	2.14	2.15	2.27	2.25	
Ratio of stocks to unfilled orders 2/.....	Percent	35	37	42	40	43	
Consumption of all kinds by mills							
Total (4-week period except as noted).....	1,000 bales	3/825.0	3/880.0	728.7	577.1	3/806.4	646.0
Cumulative since August 1.....	do.	3,859.6	4,739.6	5,468.2	3,356.5	4,162.9	4,809.0
Daily rate							
Seasonally adjusted.....	do.	35.8	34.2	35.3	31.3	31.3	31.3
Unadjusted.....	do.	33.0	35.2	36.4	28.9	32.3	32.3
Spindles in place on cotton system 4/.....	Thousands	20,605	20,648	20,734	20,513	20,381	20,448
Consuming 100 percent cotton.....	do.	14,397	14,220	14,131	13,052	13,018	13,086
Consuming blends.....	do.	4,150	4,293	4,438	5,028	4,933	4,858
Mill margin data, expanded series							
Average gray goods price.....	Cents	67.50	67.71	67.64	68.45	68.58	68.60
Average cotton price.....	do.	35.14	33.99	32.28	26.43	26.05	25.52
Margin.....	do.	32.36	33.72	35.36	42.02	42.53	43.08
Prices of American upland							
Received by farmers (mid-month).....	do.	27.61	22.45	20.45	21.55	19.23	19.60
Parity (effective following month).....	do.	43.16	43.53	43.78	45.29	46.43	46.68
Farm as percentage of parity.....	Percent	64	52	47	48	41	42
Stocks							
Mill, end of month.....	1,000 bales	1,639.9	1,794.9	1,906.7	1,591.9	1,736.9	1,844.9
Public storage and compresses.....	do.	11,413.9	10,114.4	9,007.6	9,837.6	9,343.3	8,667.9
Trade							
Raw cotton							
Exports							
Total.....	do.	330.7	474.3	447.2	275.7	54.8	55.4
Cumulative since August 1.....	do.	1,424.3	1,898.6	2,345.7	1,088.2	1,143.0	1,198.4
Imports							
Total.....	Bales	9,816	10,248	3,034	1,267	331	
Cumulative since August 1.....	do.	123,084	133,332	136,366	47,043	47,374	
Textile manufactures (equivalent raw cotton)							
Exports							
Total.....	1,000 bales	38.7	29.3	33.4	31.6	15.4	
Cumulative since August 1.....	do.	166.3	195.6	229.0	173.0	188.4	
Imports							
Total.....	do.	65.5	92.0	84.7	65.2	40.3	
Cumulative since August 1.....	do.	357.6	449.6	534.3	406.5	446.8	
<u>MAN-MADE FIBERS</u>							
Consumption, daily rate by mills 5/							
Non-cellulosics.....	1,000 pounds	2,541	2,603	2,662	3,175	3,148	3,077
Rayon and acetate.....	do.	2,322	2,322	2,367	2,766	2,855	2,819
Prices							
Non-cellulosic staple, 1.5 denier							
Acrylic.....	Dollars	0.68	0.68	0.68	0.68	0.68	0.68
Polyester.....	do.	0.61	0.61	0.61	0.61	0.61	0.61
Rayon viscose							
Staple							
Modified, 1.5 and 3.0 denier.....	do.	0.36	0.36	0.36	0.38	0.38	0.38
Regular, 1.5 denier.....	do.	0.28	0.28	0.28	0.28	0.28	0.28
Yarn, 150 denier.....	do.	0.85	0.85	0.85	0.93	0.93	0.93

1/ Preliminary. 2/ Seasonally adjusted. 3/ 5-week period. 4/ End of month. 5/ On cotton-system spinning spindles, seasonally adjusted.



The Cotton Situation

Approved by the Outlook and Situation Board, March 25, 1969

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SUMMARY*

Prospects for cotton mill use and exports, already below those of last season, have weakened further in recent months. Also, ginnings of the 1968 crop exceed prior estimates. Thus, the August 1 carryover is now expected to about equal the 6-1/2 million bales of 1968.

U.S. mill consumption for 1968/69 is now expected to total about 8-1/4 million bales, 3/4 million below the 1967/68 level. The rate of use during August-February ran 9 percent below the year-earlier period. A pickup, indicated earlier, has not materialized. Market losses to man-made fibers are mainly responsible.

Earlier estimates were that cotton exports this season would be substantially below those of 1967/68. Further weakness in export prospects primarily reflects the prolonged dock strike. Exports in January amounted to only 54,840 bales--and in February likely remained at this low level. For all of 1968/69 they are expected to total about 1-1/2 million bales below last season's 4.2 million. Exports in August 1968-January 1969 were only 1.1 million bales, down 40 percent from the same months of last season. Also, exports were smaller before the

*The summary of this report was released on March 25, 1969.

dock strike began in late December because of sluggishness in world cotton trade and the price disparities between U.S. and foreign-grown cotton.

Preliminary ginnings indicated that the 1968 crop of all kinds of cotton totaled about 10,915,200 bales (10,837,000 upland cotton). This is over 0.1 million bales above the December 1 estimate and 3.5 million above the very small 1967 crop. Both the average yield and acreage were higher for the 1968 crop.

March 1 intentions indicate that cotton producers in 1969 plan to plant about 12.0 million acres. This would be about 1.1 million acres above plantings for the 1968 crop. The increase is due mainly to changes in the 1969 upland cotton program. Acreage diversion will not be required and there will be no payments for voluntary diversion. Last year, a 5-percent diversion was required, with up to an additional 30 percent voluntary diversion accompanied by a payment rate of 6 cents per pound. The national acreage allotment for upland cotton is 16.2 million acres, the same as for 1968. The loan rate for Middling 1-inch cotton, at average location, remains at 20.25 cents per pound, but the direct price-support payment will be higher--14.73 cents, up from 12.24 cents in 1968--because of larger permitted acreage and a higher parity price.

Cotton prices have moved down closer to loan levels in recent months and loan activity has increased sharply. Stocks of 1968-crop cotton held by CCC against outstanding price-support loans totaled 3.6 million bales as of mid-March. CCC-owned cotton stocks were very small--totaling only 0.1 million bales, mostly extra-long staple cotton.

Spot market prices for cotton have been mostly steady in recent weeks, after trending downward most of the season. The average spot market price for Middling 1-1/16-inch cotton averaged 25.61 cents per pound during March 1-24, reaching a high of 25.64 cents on March 13. Prices received by farmers in February averaged 19.60 cents per pound, up from 19.23 cents in January.

The 1968 cotton crop was of generally more desirable quality. The crop had the longest average staple length on record--33.9

thirty-second inches. Also, the crop contained a record percentage of cotton stapling 1-1/16 inches and longer--69.5 percent, up from the previous high of 62 percent in 1967. In addition, the average fiber strength was higher for the 1968 crop and a larger percentage of the crop was of good micronaire.

The cotton textile net import balance increased in calendar 1968 as a result of larger imports. Cotton textile exports were about the same as the previous year. As a result, the U.S. net import trade balance was nearly 0.6 million bales, up from 0.5 million in 1967.

Textile fiber consumption increased significantly in calendar 1968. Mill consumption increased 9 percent, and net imports of manufactures gained 27 percent. These increases resulted in record-high domestic consumption of 10.2 billion pounds--0.9 billion above 1967. Total per capita use of 51 pounds exceeded the previous high recorded in 1942 and rose 8 percent over 1967. A 33-percent increase in non-cellulosic use was primarily responsible. Use of wool and rayon and acetate also was up. However, cotton's per capita use dropped to 22 pounds, 1.5 pounds below 1967. Cotton's share of the domestic fiber use fell to 43.2 percent, compared with 50 percent the previous year.

The capacity to produce man-made fibers in the United States is likely to continue increasing during 1969 and 1970 at close to the same rates as during 1960-68. During that period, non-cellulosic staple capacity increased at an average annual rate of almost 25 percent, while rayon and acetate staple capacity increased by 5 percent a year. Total man-made fiber capacity is expected to reach about 7-1/2 billion pounds a year by mid-1970. In 1960, it was only 2.6 billion pounds.

Increasing supplies of man-made fibers have led to lower prices and intensified price competition among the fibers. To illustrate, on a cotton-equivalent basis, polyester staple is now only 15 cents per pound more than cotton. Furthermore, if the recently reported 20 percent discounts on the man-made staple are considered, the difference may be only about 5 cents per pound. This compares with a price difference of 25-30 cents just 2 years ago.

RECENT DEVELOPMENTS AND OUTLOOK

OUTLOOK FOR 1968/69

Planting Intentions Higher

Based on March 1 intentions, cotton producers will plant about 12.0 million acres to the 1969 crop of cotton, including about 77,000 acres of extra-long staple cotton. Intentions for upland cotton are 1.1 million acres above 1968 planted acreage. (See table 6.)

The increase for upland cotton is primarily in response to changes in provisions of the 1969 upland cotton program. Acreage diversion will not be required for program cooperators under the 1969 program and there will be no payment for voluntary diversion. In contrast, a 5-percent acreage diversion was required for co-operators under the 1968 program. Also, up to an additional 30-percent diversion was permitted, with a payment rate of 6 cents per pound. As a result, acreage diversion totaled about 3.3 million acres in 1968. Thus, about one-third of 1968's diverted acreage may be planted to cotton in 1969. Most of the remaining acres probably will be devoted to nonallotment crops or left idle.

Other provisions of the 1969 program include: A direct price support payment of 14.73 cents per pound, up from 12.24 cents in 1968; a loan rate for Middling 1-inch cotton, at average location, of 20.25 cents per pound, unchanged from 1968; and a national acreage allotment including the national acreage reserve, of 16.2 million acres, also unchanged. Also, producers again have the option of not participating in the program. But if so, they are not entitled to program benefits and their entire production must be exported. This nonprogram acreage is limited to 187,500 acres; producers' applications have been approved for about 64,400 acres under the provisions. In 1968, about 32,450 acres were finally allocated to be planted for export, mostly in California and Arizona.

1968 Ginnings 0.1 Million Bales

Above December Crop Estimates

Preliminary ginnings indicate that the 1968 crop of all kinds of cotton totaled about 10,915,200 bales (including 78,180 bales of extra-long staple cotton). This is about 0.1 million bales above the December 1 crop estimate and about 3.5 million larger than the very small 1967 crop. (See table 7.) Both acreage and the average yield rose. The indicated

yield per harvested acre, based on the December crop report, was 511 pounds, up from 447 pounds in 1967.

U.S. Mill Consumption Estimate Lowered

Use of all kinds of cotton by mills during 1968/69 is now projected to total 8-1/4 million bales, 1/4 million below that estimated in the January 1969 Cotton Situation and 3/4 million below actual use in 1967/68. (See table 8.) Market losses to man-made fibers account for this reduced prospect. Also, purchases of cotton textiles for military forces are lower. (See tables 9, 10, and 11.)

Projected consumption is in line with the rate of use in recent months. (See figures 1 and 2, tables 12 and 13.) Earlier prospects for some pickup during the remaining months of this crop year have not materialized. Any substantial recovery in the rate of use now appears to be several months away. Cotton consumption this marketing year is currently running almost 9 percent below the 1967/68 rate for August-January. For all 1968/69, use may be down about 8 percent.

Competition from man-made fibers has intensified. Blends, primarily polyester-cotton, are continuing to make inroads into all-cotton markets. Also, there is evidence now that cotton is meeting increased competition from rayon in blends with polyester.

Cotton Export Prospects Weaker

U.S. cotton exports during 1968/69 are projected to fall about 1.5 million bales below last season's 4.2 million. Projected 1968/69 shipments are 0.3 million bales below the level estimated in the January Cotton Situation.

The prolonged dock strike sharply reduced shipments in recent months and apparently led to a reduction in new orders, which will reduce the level of exports in future months. Exports in January amounted to only 54,840 bales and probably remained at a low level in February, since movement was limited to West Coast ports and Canada. For August 1968 through January 1969, U.S. exports totaled 1.1 million bales, down from 1.9 million for the same months of 1967/68. (See tables 14 and 15.)

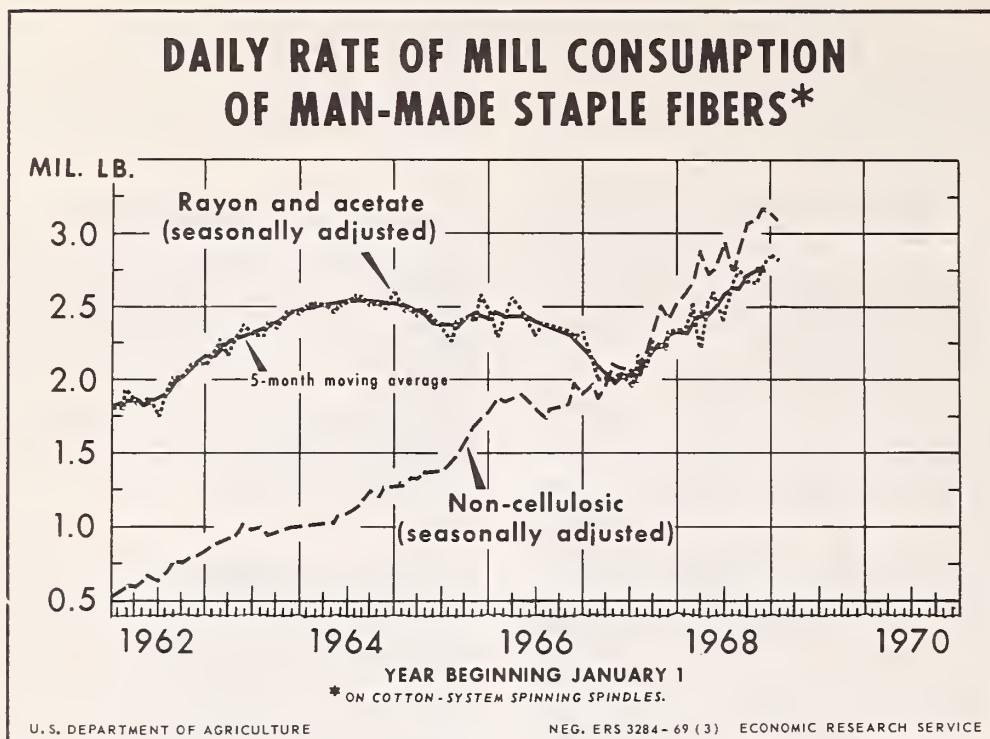


Figure 1

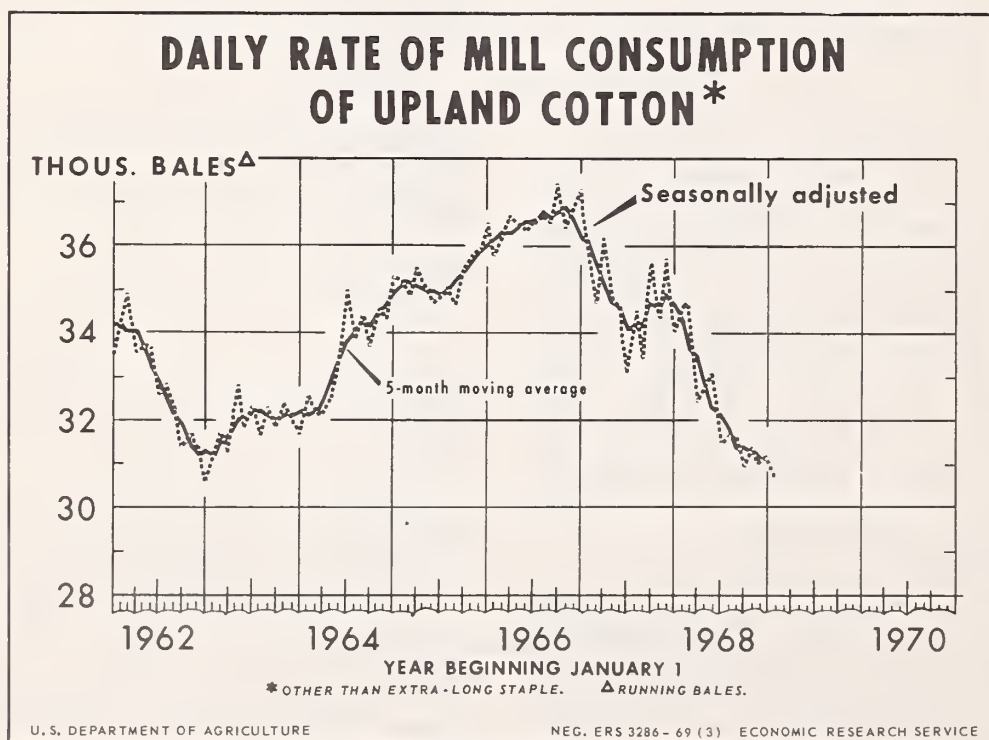


Figure 2

Reduced exports for the first half of this season not only reflect the dock strike but also the sluggishness in world cotton trade and the price disparities between U.S. and foreign-grown cotton. Given more competitive prices for U.S. cotton in world markets and the settlement of the dock strike, U.S. cotton exports should pick up. Trade sources have reported that around 300,000 bales of cotton have accumulated at the ports during the strike. The precise impact of the dock strike on cotton exports for this season is difficult to assess, either in terms of canceled orders for part of this cotton or losses in orders for future business.

Little Stock Change Expected

Due to larger than expected ginnings from the 1968 crop and smaller disappearance prospects, cotton stocks next August 1 now are projected to differ little from the approximately 6-1/2 million bales on hand last August.

DOMESTIC MARKET DEVELOPMENTS

Staple for 1968-Crop Ginnings Longest on Record

Based on Consumer and Marketing Service records, the average staple length of preliminary ginnings from the 1968 crop was a record 33.9 thirty-seconds inches. This compares with the previous record length of 33.4 thirty-seconds inches for ginnings from the 1967 crop. About 69.5 percent of the crop stapled 1-1/16 inches and longer. (See tables 1 and 16.) The grade index for the 1968 crop at 92.5 (Middling White equals 100) was a little lower than the 92.8 a year earlier. Cotton miking in the 3.5 to 4.9 category rose to 77 percent of ginnings, up from 70 percent a year earlier; also, the average fiber strength was higher--86,000 pounds per square inch for the 1968 crop, up from 83,000 pounds a year ago.

Prospects for premium prices for longer staples this season caused many producers to plant longer-stapled strains and varieties to the 1968 crop. In view of the better balanced supply of the various qualities of cotton this season and a narrowing of market price differentials between short and longer staples, the trend toward planting longer staples is unlikely to continue in 1969. Actually, trade reports indicate there even may be some switching back to shorter-stapled varieties.

Table 1.--Upland cotton: Ginnings, by staple length, crops of 1967 and 1968

Staple	Upland ginnings			
	Quantity		Share of total	
	1967	1968 1/	1967	1968 1/
	-- 1,000 bales -- -- Percent --			
7/8" and shorter	44.6	8.9	0.6	0.1
29/32"	338.9	123.7	4.6	1.1
15/16"	780.6	789.8	10.6	7.3
31/32"	540.7	720.9	7.3	6.7
1"	391.2	752.4	5.3	6.9
1-1/32"	715.2	920.3	9.7	8.5
1-1/16"	2,109.0	2,872.7	28.7	26.5
1-3/32"	1,696.7	2,842.0	23.0	26.2
1-1/8"	461.1	1,480.2	6.3	13.7
1-5/32" and longer	288.4	326.1	3.9	3.0
Total	7,366.4	10,837.0	100.0	100.0

1/ Preliminary.

Consumer and Marketing Service.

Loan Activity Heavy

Loan activity picked up sharply as the 1968/69 season progressed and cotton prices moved down closer to loan levels. Lower prices during the current season have reflected lagging demand and large beginning stocks in private hands. Stocks of cotton from the 1968 crop held by Commodity Credit Corporation against outstanding price support loans totaled 3.6 million bales as of March 14, up sharply from 0.9 million bales on approximately the same date a year ago. (See tables 17 and 18.)

CCC-owned cotton amounts to only 0.1 million bales, most of which is extra-long staple cotton. In mid-March of 1968, CCC owned about 0.9 million bales. However, by August 1, 1968, CCC stocks had fallen to only 0.2 million bales (including about 150,000 bales of extra-long staple). Because of the short 1967 crop and above-average disappearance, CCC sales were large in 1967/68--totaling about 7.5 million bales, including cotton sold for delivery on August 1, 1967.

Spot Market Prices Steady

Spot market prices have been steady in recent weeks, after trending downward during

most of the current season. Prices steadied as they moved down to near loan levels.

For March 1-24, the average spot market price for Middling 1-1/16-inch cotton averaged 25.61 cents per pound. The daily average price ranged from 25.54 cents on March 3 to 25.64 cents on March 13.

The average price received by farmers during February was 19.60 cents per pound, up seasonally from 19.23 cents for January, but down from 20.45 cents for February 1968. (See table 19.) Prices received by farmers to December 1 for the current season averaged 25.30 cents per pound, ranging from 25.99 cents in August to 24.16 cents in November. However, prices since December 1 have been well below the average to December 1.

The support price for the 1968 upland cotton crop (average of the crop) is 19.69 cents a pound, up slightly from the 19.47 cents for the 1967 crop. Also, the direct price support payment rate for the 1968 crop was higher--12.24 cents a pound, up from 11.53 cents for the 1967 crop.

Cotton Fabric Prices Advance Slightly; Weaken for Blends

The average wholesale value of the cotton fabric made from a pound of cotton has continued to rise slightly during recent months. This price rise, however, appears to be more a reflection of reduced supplies of all-cotton fabrics, rather than an improvement in demand. The average fabric price of 68.60 cents in February compares with 68.58 cents in January and 67.64 cents in February 1968. (See table 2.)

Raw cotton prices have declined substantially during the past year. The average price paid by mills was 25.52 cents per pound in February, down from 26.05 cents the previous month, and 7 cents below a year earlier. Consequently, the average mill margin for cotton cloth has widened considerably in recent months, and in February was the highest since the expanded series was initiated in April 1966. The February margin was 43.08 cents, up slightly from January, and almost 8 cents above February 1968.

Prices for 65/35 polyester-cotton blended fabric have weakened slightly in recent months. The February cloth value was 105.18 cents, down almost 4 cents from the previous month, and more than 21 cents below February 1968.

Still, fabric prices and mill margins for blended fabric remain above those for cotton fabric. (See table 2.)

Ratio of Mill Fabric Stocks to Unfilled Orders Steady

The seasonally adjusted ratio of stocks to unfilled orders of cotton cloth has generally held steady during recent months at close to the 0.42 average postwar level. The ratio at the end of January was 0.43, up from 0.40 the previous month and 0.37 in January 1968. (See table 3.)

The relatively constant ratio during the past year has resulted from declines in both inventories and unfilled orders. However, inventories increased in January, causing the ratio to rise slightly.

Recent stability in the ratio probably indicates little change in the rate of cotton use during the remainder of this crop year. For all of 1968/69, cotton consumption is now projected to total about 8-1/4 million bales, down 3/4 million from a year earlier.

Cotton Textile Import Trade Balance Rises Again

U.S. imports of cotton textiles during calendar 1968 were equivalent to 970,500 bales of cotton, up from 913,600 bales in 1967, but below the record 1,056,200 bales imported in 1966. While most major categories increased, imports of cotton cloth declined nearly 4 percent from the previous year. (See table 20.)

U.S. exports of cotton textiles during 1968 totaled 392,100 equivalent bales, about the same as in 1967. (See table 21.) This left an import trade balance of 578,800 bales, up 11 percent from 1967. This was the seventh consecutive year that cotton textile imports exceeded exports.

Data for imports and exports of man-made textile manufactures are shown in tables 22 and 23.

Textile Mill Consumption Rises To Record Level; Cotton Use Falls

U.S. mill consumption of textile fibers during calendar 1968 totaled 9.8 billion pounds, 0.8 billion above 1967 and 9 percent above the previous high in 1966. All fibers except cotton shared in the gain. Cotton use dropped 6.3

Table 2.--Cloth values, raw fiber prices, and mill margins for unfinished cotton carded yarn goods and blended fabric (polyester and cotton), August 1966 to date

Year and month	Cotton fabric 1/			Blended fabric 2/		
	Fabric values 3/	Price of raw cotton 4/	Mill margins 5/	Fabric values 3/	Price of raw fibers 6/	Mill margins 5/
Cents						
1966						
August	66.79	25.11	41.68	128.73	65.30	63.43
September	67.11	24.88	42.23	125.94	62.00	63.94
October	67.16	24.81	42.35	121.69	57.28	64.41
November	67.18	24.95	42.23	118.06	57.49	60.57
December	66.76	25.49	41.27	114.50	58.17	56.33
January	66.45	25.76	40.69	112.91	58.56	54.35
February	66.42	25.88	40.54	109.81	58.76	51.05
March	66.29	25.87	40.42	107.89	58.75	49.14
April	66.01	25.92	40.09	107.68	58.71	48.97
May	65.40	25.81	39.59	98.83	49.56	49.27
June	64.38	26.05	38.33	94.01	49.60	44.41
July	64.14	26.24	37.90	94.23	49.66	44.57
Average	66.18	25.56	40.62	111.19	56.99	54.20
1967						
August	63.87	26.64	37.23	102.47	49.80	52.67
September	63.90	27.26	36.64	105.81	50.09	55.72
October	63.91	28.16	35.75	113.18	50.50	62.68
November	65.27	31.84	33.43	119.03	52.18	66.85
December	67.50	35.14	32.36	123.65	54.33	69.32
January	67.71	33.99	33.72	125.50	53.58	71.92
February	67.64	32.28	35.36	126.54	53.00	73.54
March	67.29	31.16	36.13	118.65	52.68	65.97
April	67.32	30.55	36.77	115.67	52.42	63.25
May	67.43	30.13	37.30	115.97	52.12	63.85
June	67.70	29.97	37.73	114.78	51.94	62.84
July	68.02	30.02	38.00	115.65	51.96	63.69
Average	66.47	30.60	35.87	116.41	52.05	64.36
1968						
August	68.04	30.19	37.85	116.00	51.96	64.04
September	68.03	29.93	38.10	114.12	51.88	62.24
October	68.01	28.98	39.03	111.74	51.43	60.31
November	68.11	27.31	40.80	111.21	50.70	60.51
December	68.45	26.43	42.02	111.05	50.37	60.68
January	68.58	26.05	42.53	108.94	50.34	58.60
February	68.60	25.52	43.08	105.18	50.17	55.01
March						
April						
May						
June						
July						
Average						

1/ Expanded construction series. 2/ 65 percent polyester-35 percent cotton (average of 3 constructions). 3/ The estimated value of fabric obtainable from a pound of raw fiber. 4/ Monthly average prices per pound for four territory growths, even running lots, prompt shipments, delivered at Group 201 (Group B) mill points including landing costs and brokerage. 5/ Difference between fabric values and fiber prices. 6/ Monthly average prices per pound for polyester and raw cotton delivered at mills. However, these prices (list) for polyester are reported to be higher than actual prices paid by mills because of discounting practices.

percent while wool, rayon and acetate, and non-cellulosics were up 5.5, 12.5, and 31.5 percent, respectively. These increases pushed man-made fiber consumption to record-high levels. (See table 24.)

Table 3 .--Cotton broadwoven goods at U.S. cotton mills: Ratio of stocks to unfilled orders, seasonally adjusted, January 1965 to date 1/

Month	: 1965	: 1966	: 1967	: 1968	: 1969
January	: 0.27	0.20	0.26	0.37	0.43
February	: .25	.19	.29	.42	
March	: .23	.18	.32	.42	
April	: .21	.17	.33	.41	
May	: .20	.17	.37	.42	
June	: .20	.17	.40	.42	
July	: .21	.17	.41	.40	
August	: .21	.18	.36	.42	
September	: .21	.18	.37	.44	
October	: .22	.21	.38	.41	
November	: .22	.23	.34	.40	
December	: .23	.25	.35	.40	

1/ End of month.

Based on data from American Textile Manufacturers Institute, Inc.

Cotton's share of mill use slipped to 42.4 percent--a drop of 7 percentage points from 1967. At the same time, man-made fiber's share topped 50 percent for the first time.

Per capita mill use of cotton totaled 20.6 pounds in 1968. This was 1.6 pounds below the previous year and the least since 1932. Non-cellulosic per capita use in 1968 rose 4 pounds above 1967, while wool and rayon and acetate had slight to moderate gains.

Two areas of growth in man-made fiber use appear to have significantly affected mill use of cotton in 1968.

First, increasing non-cellulosic blends, particularly polyester and cotton, continued to displace formerly 100-percent cotton goods. A prime example is bedsheets. While production of 100-percent cotton bedsheets declined 22 percent between the second and third quarters of 1968 (the latest data available), production of polyester-cotton bedsheets increased over 50 percent and accounted for one-fifth of the

sheeting market in the third quarter, compared with 11 percent the previous quarter.

Second, there are now strong indications that cotton is being displaced by rayon in polyester blends. This was evident during the latter half of 1968. For example, 100-percent synthetic fibers on cotton-system spindles have increased relatively more than blends of man-made fibers and cotton in recent months. More specifically, output of all fabric blends of polyester and rayon increased 12 percent between the second and third quarters of 1968, while polyester-cotton blends declined 2 percent.

Imports Help Push 1968 Domestic Fiber Use Above 10 Billion Pounds

Net imports of textile manufactures, primarily cotton, in combination with increased mill use of man-made fibers caused domestic fiber consumption to reach 10.2 billion pounds in calendar 1968--a 10-percent gain over 1967. A 33-percent increase in non-cellulosic use was the major contributor. Wool and rayon and acetate increased moderately, while cotton declined to its average 1960-67 level of about 4.4 billion pounds. (See table 25.)

Both cotton's per capita consumption and share of the domestic market dropped significantly last year. At 22 pounds, per capita use was 1.5 pounds below the previous year and the lowest since 1963. Cotton accounted for 43.2 percent of total fiber consumption in 1968, compared with 50 percent a year earlier. Man-made fibers increased their share to 52 percent. Non-cellulosic per capita use of 18 pounds was 4.3 pounds above its 1967 level; rayon and acetate was up 1 pound.

Man-Made Fiber Capacity Growing

The capacity to produce man-made fibers in the United States increased from 2.6 billion pounds in 1960 to 5.8 billion in 1968. This expansion reflected mainly a 19 percent annual rate of growth in non-cellulosic capacity; the annual growth rate for rayon and acetate was only 3 percent. (See table 4.)

For man-made staple fibers, which directly compete with cotton, the annual rates of change have been even more dramatic. For example, non-cellulosic staple capacity has increased almost 25 percent a year since 1960 while its major component, polyester staple, has grown at close to 34 percent a year. Capacity for rayon and acetate staple fiber has increased about 5 percent a year.

These increasing trends in man-made fiber capacity are likely to continue during 1969 and 1970, based on data published by the Textile Economics Bureau. Total non-cellulosic capacity is expected to increase at close to the same rate as during 1960-68. However, the growth in staple capacity, particularly that for polyester, may show a slight drop from the 1960-68 rate. Projections for rayon and acetate capacity in 1970 indicate expansion slightly below the earlier rate. Nevertheless, total man-made fiber capacity is expected to total 7.6 billion pounds by mid-1970, a 32-percent gain over 1968. However, these capacity estimates should not be regarded as forecasts of actual production because they are based on the current "mix" of deniers, filament counts, etc., which may change; also, capacity usually is not fully utilized.

Much of the substantial growth in man-made fiber producing capacity over the last several years has resulted from an exceptionally strong demand for man-made fibers, particularly non-cellulosics.

Table 4.--Man-made fiber producing capacity:
Rates of change, 1960-68; actual 1968 capacity
and projected 1969 and 1970 ^{1/}

Item	1960-68 rate	Actual 1968 capacity	Projected capacity	
			1969	1970
	Pct.		Mil. lb.	
Rayon and acetate				
Total	+2.7	1,705	1,730	1,783
Staple	+4.6	840	858	917
Non-cellulosics				
Total	+18.6	4,083	4,885	5,832
Staple	+24.4	1,716	2,114	2,522
Polyester	+33.5	897	1,196	1,468
Man-made	---	5,788	6,615	7,615

^{1/} Based on mid-year data.

Compiled from data published by the Textile Economics Bureau.

Price Competition for Fiber Markets Intensifies

Cotton and man-made fibers compete in many ways, including relative prices. Price competition between cotton and rayon has ex-

isted for many years, but it has intensified with the development of modified rayon staples. More recently, prices of non-cellulosic fibers have declined to the point where they may be considered more competitive with cotton.

The current list price of 1.5 denier polyester is 61 cents per pound, compared with 32 cents for SM 1-1/6-inch cotton. (See table 26.) On the surface, there appears to be a considerable discrepancy between these prices. However, if converted to a cotton-equivalent basis, the price gap narrows considerably. (That is, where differences in manufacturing waste and yards of fabric obtainable from a unit of fiber are considered.) For example, the adjusted cotton price is 36 cents and the polyester price is 51 cents. (See table 26.) Furthermore, list prices for polyester are reportedly being discounted by 20 percent or more. So, a realistic price for this staple may very well fall within the 40-41 cent range. This implies an adjusted price difference between cotton and polyester staple of about 5 cents per pound--a far cry from the margin of 25-30 cents just 2 years ago.

Cotton Research and Promotion Funds Higher

Fibers also compete for markets on the basis of technological developments stemming from research. Promotion and advertising of fibers and products also affect their demand. A budget of \$10 million has been approved for the 1969 cotton research and promotion program. This is only the second full year of the program, and the budget for 1969 represents an increase of 25 percent from 1968. The budget includes \$6.7 million for promotion and \$3.3 million for research. The heaviest concentration of research funds will be spent in an effort to develop a satisfactory durable-press finish for goods made of 100 percent cotton.

Funds for the research and promotion program are collected from upland cotton producers, under the Cotton Research and Promotion Act of 1966. For the 1968 program, producers requested refunds on only 3 percent of total collections.

Loan Rate Unchanged for 1969 Extra-Long Staple Cotton

The national average price-support loan rate for 1969-crop extra-long staple cotton is 40 cents per pound and the price-support payment rate is 8.88 cents per pound. The price-support loan rate is unchanged from last year.

while the price-support payment rate is up from 8.69 cents per pound for the 1968 crop. Producers who comply with their farm's acreage allotment will be eligible for price-support loans and payments. Price-support payments will be made on actual 1969 production, as in 1968.

Actual loan rates for the various qualities and other details of the program will be announced later.

WORLD DEVELOPMENTS AND OUTLOOK

Foreign Free-World Cotton Production Reaches New Record

Foreign Free-World cotton production during the 1968/69 season is estimated by the Foreign Agricultural Service at a record 25 million bales, about 5 percent above the previous record crop of 1967/68. This increase reflects both larger acreages and higher yields. Over 1.0 million bales of the increased production is in Central and South American countries, with the largest rise in Brazil. Partially offsetting is a decline of 0.3 million bales in India. Also, production in Europe and Africa is down slightly.

Cotton acreage in foreign Free-World countries for 1968/69 is estimated at a record 51.3 million acres, 3 percent above the previous year and about 2 percent above the previous record in 1964/65. Most of the acreage increase is in South America, with a 0.9-million acre increase in Brazil. Part of the acreage increase abroad was in response to the rise in world prices and reduced supplies during 1967/68.

The use of cotton in foreign Free-World countries during 1968/69 also may rise to a record high, although increased use of man-made fibers is moderating the rise in cotton use. Foreign Free-World cotton consumption is expected to total near 26.3 million bales for 1968/69, compared with the previous high of 25.6 million bales in 1967/68. (See table 27.) Net importing countries will account for most of the increased use, with exporting countries consuming only about 0.2 million bales more.

Foreign Free-World cotton stocks in 1968/69 are expected to be reduced slightly from the August 1, 1968, record level of 12.6 million bales,

which was up 1.6 million bales from a year earlier. The stock increase during 1967/68 apparently reflected uncertainties about world supplies and prices for the 1968/69 season in importing countries, while the increase in exporting countries reflected large 1967 crops in Brazil and India.

Prices Mixed in Import Markets

Prices for U.S. and most foreign-grown cotton in import markets have eased further in recent months to levels sharply below a year earlier. World prices increased sharply last season as a result of tightening world supplies and in December 1967 reached their highest levels since the late 1950's. Since December 1967, prices generally have trended down.

Prices for U.S.-grown cotton during 1968 were generally above those for most foreign growths of the same grade and staple. In recent weeks, prices for U.S. cotton have declined more sharply, making them more competitive with prices of foreign growths. The Liverpool index in February was 27.78 cents a pound for Strict Middling 1-1/16-inch cotton, compared with a price of 28.79 cents for the same grade and staple of U.S.-grown cotton. (See tables 5, 29, and 30.)

U.S. and foreign average spot export prices are shown in table 31.

Government Financing of Cotton Exports Little Changed

Through mid-March, funds available for financing U.S. cotton exports under special Government programs (including authorizations and loans issued but not used in previous years and those which may not be used in fiscal 1968/69) would cover shipments of around 1.5 million bales of cotton, compared with 1.6 million for all of fiscal 1967. (See table 28.)

Authorizations under P.L. 480 for financing cotton exports during 1968/69 are down from a year earlier, while Export-Import Bank credits issued are higher.

CCC export credit sales through March 14 totaled 0.2 million bales. Sales for all of fiscal 1967/68 totaled 0.4 million bales.

Table 5.--Cotton: Index of prices of selected growths and qualities, and price of U.S. SM 1-1/16", c.i.f. Liverpool, England, January 1967 to date

Month	1967		1968		1969	
	Index	U.S. SM 1-1/16"	Index	U.S. SM 1-1/16"	Index	U.S. SM 1-1/16"
	<u>1/</u>	<u>2/</u>	<u>1/</u>	<u>2/</u>	<u>1/</u>	<u>2/</u>
	Cents per pound					
January	28.76	28.57	33.10	36.31	28.19	29.00
February	28.91	28.65	32.42	34.27	27.78	28.79
March	28.95	28.75	31.84	33.64		
April	28.90	28.93	31.26	32.80		
May	28.85	28.93	30.90	32.80		
June	28.90	29.06	30.68	33.18		
July	28.84	29.38	30.56	34.30		
August	29.65	29.85	30.61	34.30		
September	30.61	30.48	30.05	33.79		
October	31.07	30.88	29.91	31.94		
November	31.26	33.91	29.18	30.16		
December	32.33	37.40	<u>3/</u> 28.55	<u>3/</u> 29.30		
Average	29.75	30.40	30.74	33.07		

1/ Average of the 6 cheapest growths of SM 1-1/16 inch cotton actively traded for the period in Liverpool market. 2/ Based on offers of minimum micronaire of 3.5 to 4.9. 3/ Average of 3 quotations.

Compiled from Foreign Agricultural Service records and the weekly Cotton and General Economic Review, Liverpool, England.

The Cotton Situation is published in
January, March, May, August and October.

The next issue is scheduled for re-
lease in May 1969.

Table 6.--Cotton: Acreage planted, by States, 1967, 1968, indicated 1969 and 1969 as percent of 1968

State	Acreage planted			
	1967	1968	Indicated 1969	1969 as percent of 1968
	1,000 acres			Percent
North Carolina	191	206	185	90
South Carolina	307	354	345	97
Georgia	335	410	420	102
Tennessee	336	394	415	105
Alabama	513	555	575	104
Missouri	245	318	340	107
Mississippi	955	1,155	1,225	106
Arkansas	830	1,045	1,100	105
Louisiana	348	423	435	103
Oklahoma	425	425	500	118
Texas	3,960	4,450	5,200	117
New Mexico	132	162	170	105
Arizona	248	298	320	107
California	595	695	750	108
Other States <u>1/</u>	28	31	32	102
United States	9,448	10,921	12,012	110.0
American Egyptian <u>2/</u>				
Texas	24.5	24.5	27.5	112
New Mexico	14.0	14.0	16.0	114
Arizona	29.5	29.5	33.0	112
California	.5	.5	.6	110
Total American- Egyptian	68.5	68.5	77.0	112.5

1/ Virginia, Florida, Illinois, Kentucky, and Nevada.

2/ Included in State and United States totals.

Crop Reporting Board, report of March 14, 1969.

Table 7.—Cotton ginned: United States, crops of 1966, 1967, and 1968 1/

State	1966	1967	1968 <u>2/</u>	1966	1967	1968 <u>2/</u>
	<u>1,000 running bales</u>			<u>1,000 500-pound bales <u>3/-</u></u>		
United States	9,562	*7,439	10,915	9,575	*7,458	10,947
Alabama	463	*202	402	463	*201	400
Arizona	512	450	725	512	451	724
Arkansas	764	503	1,033	760	500	1,034
California	1,243	1,057	1,595	1,231	1,044	1,580
Florida	8	7	10	8	7	10
Georgia	317	229	268	313	226	262
Louisiana	449	430	545	449	428	545
Mississippi	1,353	*1,062	1,517	1,354	*1,055	1,522
Missouri	165	60	197	161	59	196
Nevada	4	4	4	4	4	4
New Mexico	166	145	165	168	146	165
N. Carolina	101	48	130	97	46	125
Oklahoma	211	189	260	211	193	265
S. Carolina	289	184	264	280	177	250
Tennessee	363	146	323	362	144	323
Texas	3,151	2,722	3,473	3,198	2,778	3,537
All other	4	<u>4/</u>	4	4	<u>4/</u>	4

1/ Totals were made from unrounded data. 2/ Preliminary. 3/ Gross weight bales. 4/ Less than 500 bales. *Revised.

The United States total for 1968 includes 6,065 bales of the crop of 1968, ginned prior to August 1 which were counted in the supply for the cotton season of 1967/68 compared with 256,540 for 1967 and 9,916 for 1966. Included are 13,218 bales from the crop of 1968 which ginners estimated would be ginned after the March canvass compared with 5,474 for 1967 and 2,419 for 1966. Also, included are 78,180 bales of American-Egyptian cotton for 1968 compared with 68,322 for 1967 and 71,154 for 1966.

The average gross weight per bale for 1968 is 501.5 pounds compared with 501.3 for 1967 and 500.7 for 1966. The number of active cotton gins for the crop of 1968 is 4,218 compared with 4,203 for 1967 and 4,608 for 1966.

Bureau of the Census report of March 20, 1969.

Table 8.—Cotton: Supply and distribution, by types, United States, 1950 to date

Year begin- Aug. 1	Supply						Distribution		
	Carry- over Aug. 1	Current crop less ginnings prior to Aug. 1 of current season	New crop prior to Aug. 1 end of season	Net imports (total less re-exports)	City crop	Total	Mill consumption	Net exports (total less re-imports) 1/	Total
1,000 bales 2/									
All kinds									
1950	6,846.1	9,627.2	223.6	188.8	28.0	16,913.7	3/10,509.4	4,107.7	4/14,644.1
1951	2,277.9	14,852.3	176.4	72.2	40.0	17,148.8	3/9,196.0	5,514.8	4/14,745.8
1952	2,789.4	14,778.2	345.9	193.2	42.0	18,148.7	3/9,461.2	3,048.2	4/12,559.4
1953	5,604.8	15,971.3	388.2	141.6	43.0	22,148.9	8,576.2	3,760.5	4/12,411.7
1954	9,727.9	13,231.0	314.0	146.3	46.0	23,465.2	8,841.5	3,445.5	4/12,347.0
1955	11,205.4	14,228.1	404.8	136.6	47.0	26,021.9	3/9,209.6	2,214.7	11,424.3
1956	14,528.8	12,746.4	230.8	136.4	50.0	27,692.4	3/8,608.4	7,597.7	16,206.0
1957	11,322.6	10,649.6	212.6	141.2	58.0	22,384.0	3/7,999.2	5,716.8	13,716.0
1958	8,737.0	11,222.8	150.5	136.5	51.0	20,297.8	3/8,702.8	2,789.5	11,492.3
1959	8,884.9	14,364.6	139.8	130.7	50.0	23,570.0	9,016.7	7,182.4	16,199.1
1960	7,558.7	14,125.2	227.7	5/127.2	63.0	22,101.8	3/8,279.3	6,632.4	14,911.7
1961	7,227.8	14,096.8	287.4	5/152.4	64.0	21,828.5	3/8,953.8	4,912.9	13,866.7
1962	7,831.4	14,576.8	244.7	136.6	68.0	22,857.5	3/8,418.9	3,350.9	11,769.8
1963	11,215.6	15,045.3	152.1	6/134.8	102.0	26,649.8	3/8,608.7	5,662.4	14,271.1
1964	12,378.3	14,996.9	180.1	5/118.2	70.0	27,743.5	9,170.9	4,059.6	13,230.5
1965	14,290.6	14,752.8	9.9	6/118.4	88.0	29,259.3	9,496.8	2,942.1	12,438.9
1966	16,862.5	9,552.5	256.5	6/104.6	50.0	26,826.1	3/9,484.9	4,668.8	14,153.7
1967	12,533.3	7,182.1	6.1	6/149.1	30.0	19,900.6	3/8,981.5	4,205.6	13,187.1
1968 10/	6,448.3	11/10,915.2	---	12/115.6	70.0	17,549.1	8,250.0	2,700.0	10,950.0
Other than extra-long staple									
1950	6,781.1	9,565.0	223.6	67.6	28.0	16,665.3	3/10,357.0	4,107.7	4/14,491.7
1951	2,195.5	14,806.3	176.4	26.1	40.0	17,244.3	3/9,116.5	5,514.8	4/14,666.3
1952	2,741.1	14,684.7	345.9	60.7	42.0	17,874.4	3/9,358.1	3,048.2	4/12,456.2
1953	5,511.1	15,906.8	388.2	49.5	43.0	21,898.6	8,475.5	3,760.5	4/12,311.0
1954	9,569.5	13,190.1	314.0	47.9	46.0	23,167.5	8,729.9	3,445.1	4/12,235.0
1955	11,028.5	14,186.6	404.8	50.7	47.0	25,717.6	3/9,084.7	2,194.4	11,279.1
1956	14,399.0	12,697.3	230.8	43.3	50.0	27,420.4	3/8,496.2	7,539.8	16,036.0
1957	11,269.3	10,569.9	212.6	96.6	58.0	22,206.4	3/7,899.8	5,707.1	13,606.8
1958	8,615.3	11,140.9	150.5	51.0	51.0	20,008.7	3/8,593.7	2,766.0	11,359.6
1959	8,732.6	14,295.5	139.8	47.5	50.0	23,265.4	8,879.4	7,178.2	16,057.6
1960	7,404.3	14,059.2	227.7	5/11.5	63.0	21,795.7	3/8,131.2	6,625.0	14,756.3
1961	7,089.5	14,035.8	287.4	5/68.2	64.0	21,544.9	3/8,783.2	4,905.8	13,689.0
1962	7,741.0	14,467.0	244.7	54.5	68.0	22,575.2	3/8,258.3	3,348.2	11,606.5
1963	11,016.0	14,884.1	152.1	6/54.4	102.0	26,208.6	3/8,468.0	5,660.8	14,128.8
1964	12,125.1	14,880.2	180.1	6/35.5	70.0	27,290.9	9,018.6	4,038.4	13,057.0
1965	14,031.3	14,667.2	9.9	6/30.8	87.6	28,826.8	9,355.9	2,936.4	12,292.3
1966	16,574.0	9,481.3	256.5	6/28.9	50.0	26,390.7	3/9,349.9	4,655.9	14,005.8
1967	12,279.5	7,113.8	6.1	6/27.6	30.0	19,487.0	3/8,854.0	4,189.7	13,043.7
1968 10/	6,257.6	10,837.0	---	12/30.0	70.0	17,194.6	8,115.0	2,690.0	10,805.0
Long staple (other than upland) 7/									
1950	65.0	62.2	---	121.2	---	248.4	3/152.4	8/	152.4
1951	82.4	46.0	---	46.1	---	174.5	3/79.5	8/	79.5
1952	48.3	93.5	---	132.5	---	274.3	3/103.1	8/	103.1
1953	93.7	64.5	---	92.1	---	250.3	100.7	8/	100.7
1954	158.4	40.9	---	98.4	---	297.7	111.6	0.4	112.0
1955	176.9	41.5	---	85.9	---	304.3	3/124.9	20.3	145.2
1956	129.8	49.1	---	93.1	---	272.0	3/112.2	57.9	170.1
1957	53.3	79.7	---	44.6	---	177.6	3/99.4	9.7	109.1
1958	121.7	81.9	---	85.5	---	289.1	3/109.1	23.5	132.6
1959	152.3	69.1	---	83.2	---	304.6	137.3	4.2	141.5
1960	154.4	66.0	---	85.7	---	306.1	3/148.1	7.4	155.4
1961	138.3	61.0	---	84.2	---	283.6	3/170.6	7.1	177.7
1962	9/190.4	109.8	---	82.1	---	282.3	3/160.6	6.7	163.3
1963	9/199.6	161.2	---	6/80.4	---	441.2	3/140.7	1.6	142.3
1964	9/253.2	116.7	---	6/82.7	---	452.6	152.3	21.2	173.5
1965	9/259.3	85.6	---	6/87.6	---	432.5	140.9	5.7	146.6
1966	9/288.5	71.2	---	6/75.7	---	435.4	3/135.0	12.9	147.9
1967	9/253.8	68.3	---	13/91.5	---	413.6	3/127.5	**15.9	143.4
1968 10/	190.7	11/78.2	---	12/85.6	---	354.5	135.0	10.0	145.0

1/ Beginning 1956, re-exports no longer published. 2/ Running bales except "net imports" which are in bales of 500 pounds, gross weight. 3/ Adjusted to cotton marketing year basis, August 1-July 31. 4/ Includes small amount of destroyed cotton. 5/ Does not include picker laps reported as raw cotton by the Bureau of the Census. 6/ Imports for consumption. 7/ Includes American-Egyptian, Sea Island, and foreign-grown cotton. In some years prior to 1962, small amounts of foreign-grown long-staple upland cotton are included. 8/ Less than 50 bales. 9/ Foreign stockpile cotton included by the Bureau of the Census as of August 1 was 7,168 bales in 1962, 61,168 bales in 1963, 27,474 bales in 1964, 18,307 bales in 1965, 12,500 bales in 1966, and 884 bales in 1967. In bond cotton is not included; 116,609 bales as of August 1 in 1963, 60,297 in 1964, 38,022 in 1965, and 33,284 in 1966. 10/ Preliminary and estimated. 11/ Ginnings report of March 20, 1969. 12/ Import quota, not an estimate of actual imports. 13/ Imports exceed quota of 85,600 bales, in part, because import data are not adjusted to August 1-July 31 marketing year. Also, may include 6,000 or more bales of cotton stapling less than 1-3/8 inches. **Under revision.

Table 9.--Textile fabrics: Deliveries to U.S. military forces, raw fiber content, by major fiber, by months 1958 to date

Year and month	Cotton				Wool				Man-made							
	Cotton				Wool				Cellulosic				Non-cellulosic			
	Cotton and man-made fiber mixtures				Wool and man-made fiber mixtures				Cellulosic				Non-cellulosic			
	100 per-cent cotton fabric	50 per-cent or more cotton	Less than 50 per-cent cotton	Total	100 per-cent wool fabric	50 per-cent or more wool	Less than 50 per-cent wool	Total	Fila-ment yarn	Staple fiber	Total	Fila-ment yarn	Staple fiber	Total	Total all fibers	Glass
1,000 pounds																
1958																
Jan.	10,072	1,405	110	11,587	1,170	0	292	1,462	217	5	222	279	858	1,137	497	0
Feb.	9,006	1,736	173	10,915	764	0	180	944	264	6	270	165	1,203	1,373	429	1
Mar.	7,594	1,157	249	9,400	739	0	86	825	162	0	162	170	1,050	1,230	332	1
Apr.	6,023	889	116	7,028	417	0	25	442	91	-34	57	202	611	813	293	2
May	5,941	1,212	166	7,319	242	0	39	281	124	0	124	208	1,025	1,233	332	12
June	7,112	1,164	103	8,379	267	0	0	267	167	0	167	426	702	1,128	593	9
July	7,351	721	97	8,179	391	0	0	391	91	0	91	537	646	1,183	628	6
Aug.	3,635	401	41	4,080	223	0	2	225	67	0	67	514	363	837	581	0
Sept.	7,185	625	72	7,882	317	0	0	317	62	0	62	815	578	1,393	877	1
Oct.	7,614	944	34	9,592	486	0	0	486	181	0	181	797	447	1,244	978	25
Nov.	3,477	347	201	4,305	562	0	0	562	16	0	16	679	470	1,149	695	9
Dec.	8,074	324	93	8,491	578	0	3	581	0	0	0	1,021	366	1,387	1,021	0
Total	85,724	10,978	1,455	98,157	6,156	0	587	6,743	1,442	-23	1,419	5,813	8,294	14,107	7,256	66
1959																
Jan.	4,365	195	48	4,608	239	0	0	239	0	0	0	1,278	166	1,444	1,278	41
Feb.																
Mar.																
Apr.																
May																
June																
July																
Aug.																
Sept.																
Oct.																
Nov.																
Dec.																
Total																

1/ Totals do not always equal the total of the components due to rounding.

Based on data from the Defense Supply Agency, Department of Defense.

Table 10.--Cotton and man-made fiber fabrics: Deliveries to U.S. military forces, in equivalent square yards of fabric, by months, 1968 to date

Fiber and fabric	1968												1969									
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Total	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	
	1,000 square yards																					
COTTON																						
Airplane cloth	13	0	0	0	7	9	51	20	1	10	25	9	145	0								
Artificial leather	0	0	0	0	0	2	5	9	19	0	5	0	40	0								
Balloon cloth	255	128	0	0	0	0	0	0	0	41	272	245	941	169								
Bedspread	31	33	35	0	0	47	20	24	1	0	0	0	0	191	18							
Broadcloth	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0							
Bunting	9	0	0	22	5	33	30	0	20	22	74	3	218	0								
Chambray	1	0	0	0	0	0	0	0	0	0	0	0	1	15								
Cheesecloth	333	0	0	0	52	167	35	0	0	42	74	151	854	205								
Denim	7	0	10	24	3	27	10	3	61	51	19	17	232	9								
Drill	1,068	1,025	896	664	343	225	42	0	78	0	90	147	4,599	32								
Fabric	97	0	0	0	0	0	0	0	0	0	0	0	175	0								
Flannel	1,836	1,694	1,381	1,072	1,208	915	831	203	794	1,427	1,707	3,314	16,342	1,597								
Fuslin	0	0	0	0	43	9	2	29	21	0	0	20	124	0								
Guslin	0	0	0	0	0	0	0	0	0	0	0	0	0	0								
Osnaburg	129	115	181	130	179	354	373	95	274	356	105	0	2,291	147								
Oxford	2,737	2,070	1,520	1,047	910	594	829	305	287	274	508	344	11,425	167								
Poplin	4,637	3,276	4,016	3,690	4,366	7,263	7,022	4,313	8,318	7,180	4,425	6,804	65,310	3,753								
Sateen (satin)	5,397	4,347	3,208	1,510	719	576	771	281	155	972	260	151	18,347	49								
Sheeting (sheets)	488	2,529	2,220	1,470	2,219	3,454	4,696	2,029	3,853	3,602	3,182	2,072	31,814	641								
Sheerry and toweling	397	206	244	341	549	567	516	292	594	525	276	268	4,735	227								
Ticking	0	5	0	1	2	2	0	0	0	0	0	0	5	4								
Twill	250	234	65	112	160	126	32	15	330	182	222	126	1,854	518								
Other broadwoven fabrics	2	0	0	0	0	14	12	21	23	0	30	0	102	3								
Webbing	102	111	70	129	50	61	65	62	74	75	57	63	919	56								
Knit	2	8	29	0	0	0	39	38	19	32	5	2	174	63								
Total cotton	17,811	15,781	13,875	10,212	10,815	14,445	15,381	7,739	14,842	14,870	11,336	13,741	160,848	7,673								
MAN-MADE																						
Cellulosic																						
Broadwoven fabrics	0	0	2	0	0	0	3	0	4	7	12	1	29	0								
Webbing	0	0	0	0	0	0	0	0	0	0	0	0	0	0								
Non-cellulosic																						
Ballistic	-34	0	0	0	0	268	390	323	595	565	561	858	3,526	1,219								
Banner cloth	0	0	0	0	0	0	0	0	0	0	0	0	0	0								
Bunting	1	0	11	2	0	0	0	0	0	0	0	35	49	43								
Curtain cloth	0	0	2	0	0	0	0	0	0	0	0	3	5	15								
Duck	58	0	0	2	6	4	20	0	70	22	7	18	207	22								
Netting	154	123	149	97	379	138	282	38	390	333	289	575	2,947	336								
Oxford	0	0	0	0	0	92	51	206	440	232	87	321	1,429	298								
Parachute cloth	110	0	10	32	12	6	0	38	5	1	0	0	0	11								
Pressing cloth	0	0	0	0	0	0	0	0	0	0	0	0	0	0								
Sateen	0	0	0	0	0	0	0	0	0	0	0	0	0	0								
Twill	375	275	597	407	523	334	405	252	308	224	26	0	3,726	0								
Other broadwoven fabrics	6	8	11	101	16	13	8	12	14	9	51	5	254	14								
Webbing	21	12	25	16	16	30	25	28	32	41	19	35	300	15								
Knit cloth	20	25	36	29	57	14	66	48	42	48	13	47	445	0								
Total non-cellulosic	711	443	841	686	1,009	899	1,247	945	1,896	1,475	1,053	1,897	13,102	1,973								
Glass	1	4	2	9	20	27	21	0	5	39	18	0	146	53								
Total man-made	712	447	845	695	1,029	926	1,271	945	1,905	1,521	1,083	1,898	13,277	2,026								

Based on data from the Defense Supply Agency, Department of Defense.

Table 11.-Wool and fiber mixture fabrics: Deliveries to U.S. military forces, in equivalent square yards of fabric, by months, 1968 to date

Fiber and fabric	1968												1969									
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Total	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	
	1,000 square yards																					
WOOL																						
Blanketing	112	98	142	142	48	15	14	63	91	28	38	88	879	70								
Flannel	156	132	54	80	11	106	47	0	17	80	93	71	847	54								
Frieze	198	32	12	0	0	0	0	0	0	0	0	0	242	0								
Gabardine	0	55	53	56	0	2	0	0	0	0	24	18	208	0								
Kersey	0	0	0	0	0	0	0	0	0	0	0	0	0	0								
Melton	167	103	148	13	55	0	0	0	0	45	112	259	902	129								
Pile	0	0	0	0	0	0	0	0	0	0	0	0	0	0								
Serge	892	619	658	264	256	245	492	251	300	408	205	235	4,825	82								
Tropical	194	165	75	62	0	96	105	61	141	289	608	310	2,106	0								
Other	13	0	0	2	1	0	0	0	0	10	0	0	26	0								
Total wool	1,732	1,204	1,142	619	371	464	658	375	549	860	1,080	981	10,035	335								
MIXED FIBER																						
Cotton and wool	0	0	0	458	871	1,173	625	474	0	0	0	0	0	0								
Cotton and cellulosic	1,530	1,867	1,134	0	0	0	0	0	428	1,260	86	0	0	0								
Cotton and non-cellulosic	3,424	4,763	4,120	3,291	4,226	3,016	2,580	1,269	2,175	1,705	2,392	1,540	9,906	1								
Cotton and glass	0	0	0	0	0	0	0	0	0	0	0	0	0	0								
Cotton and other	0	0	0	0	0	0	0	0	0	0	0	0	0	0								
Wool and cellulosic	0	0	0	0	0	0	0	0	0	0	0	0	0	0								
Wool and non-cellulosic	1,576	1,124	546	161	254	1	0	13	1	0	3	13	3,692	0								
Wool and other	0	0	0	0	0	0	0	0	0	0	0	0	0	0								
Cotton, wool, and cellulosic	0	0	0	0	0	0	0	0	0	0	0	0	0	0								
Cotton, wool, and non-cellulosic	0	0	0	0	0	0	0	0	0	0	0	0	0	0								
Cellulosic and non-cellulosic	43	34	0	19	0	0	0	0	0	0	0	0	96	0								
Other	0	0	0	0	0	0	0	0	0	0	0	0	0	0								
Total mixed fiber	6,573	7,788	5,800	3,929	5,351	4,190	3,205	1,756	2,604	2,965	2,181	1,553	48,195	986								
COTTON AND NON-CELLULOSIC																						
Broadcloth	211	249	49	445	470	492	859	572	482	288	320	0	4,437	79								
Duck	142	221	120	42	41	55	0	0	0	0	54	62	737	0								
Oxford	1,211	328	153	549	421	405	113	56	0	151	127	127	3,641	301								
Poplin	630	2,357	1,433	659	995	179	26	37	247	0	0	138	6,701	34								
Sateen	732	856	1,041	936	1,696	1,562	1,377	598	1,235	1,178	786	736	12,733	331								
Twill	294	553	568	177	462	243	113	0	147	9	152	275	2,993	0								
Tropical	140	191	742	464	92	75	18	0	0	74	816	202	2,814	269								
Cord	0	0	0	0	0	0	0	0	0	0	0	0	0	0								
Other broadwoven fabrics	61	0	9	12	49	0	72	6	60	0	135	0	404	-27								
Webbing	2	8	5	7	0	5	3	0	4	5	1	0	40	0								
Total cotton and non-cellulosic	3,423	4,763	4,120	3,291	4,226	3,016	2,581	1,269	2,175	1,705	2,391	1,540	34,500	987								

Based on data from the Defense Supply Agency, Department of Defense.

Table 12.--Upland cotton: Daily rate of mill consumption, unadjusted and seasonally adjusted, August 1966 to date

Month	1966/67		1967/68 <u>1/</u>		1968/69 <u>1/</u>	
	Unad-justed	Adjusted <u>2/</u>	Unad-justed	Adjusted <u>2/</u>	Unad-justed	Adjusted <u>2/</u>
	<u>Bales <u>3/</u></u>					
August	37,901	36,726	35,598	34,494	32,700	31,686
September	36,748	36,638	33,570	33,470	31,662	31,567
October	38,527	37,369	36,726	35,622	31,997	31,035
November	37,445	36,319	35,421	34,356	32,382	31,408
December	33,605	36,848	32,530	35,669	28,394	31,134
January	37,925	37,291	34,705	34,125	31,731	31,201
February	36,916	35,633	35,903	34,655	31,789	30,684
March	35,717	34,744	35,554	34,586		
April	36,881	36,193	33,079	32,462		
May	36,034	34,681	34,036	32,758		
June	35,026	34,577	33,560	33,129		
July	27,713	33,070	26,374	31,473		

1/ Preliminary. 2/ See March 1967 Cotton Situation, CS-229, for seasonal adjustment factors.

3/ Running bales.

Bureau of the Census.

Table 13.--Man-made staple fiber: Daily rate of mill consumption on cotton-system spinning spindles, unadjusted and seasonally adjusted, August 1966 to date

Month	1966/67				1967/68 <u>1/</u>				1968/69 <u>1/</u>			
	Rayon and acetate		Non-cellulosic <u>2/</u>		Rayon and acetate		Non-cellulosic <u>2/</u>		Rayon and acetate		Non-cellulosic <u>2/</u>	
	Unadj.	Adj. <u>3/</u>	Unadj.	Adj. <u>3/</u>	Unadj.	Adj. <u>3/</u>	Unadj.	Adj. <u>3/</u>	Unadj.	Adj. <u>3/</u>	Unadj.	Adj. <u>3/</u>
	<u>1,000 pounds</u>											
August	2,466	2,387	1,889	1,802	2,230	2,159	2,238	2,135	2,749	2,661	3,002	2,864
September	2,387	2,368	1,795	1,811	2,119	2,102	2,310	2,331	2,783	2,761	3,042	3,070
October	2,428	2,355	1,858	1,847	2,320	2,250	2,535	2,520	2,767	2,684	3,127	3,108
November	2,464	2,344	1,947	1,975	2,362	2,247	2,388	2,242	2,816	2,679	3,126	3,170
December	2,118	2,290	1,695	1,913	2,148	2,322	2,251	2,541	2,559	2,766	2,813	3,175
January	2,284	2,321	1,956	1,956	2,285	2,322	2,603	2,603	2,809	2,855	3,148	3,148
February	2,212	2,125	1,938	1,871	2,464	2,367	2,758	2,662	2,935	2,819	3,188	3,077
March	2,053	1,999	2,024	1,969	2,474	2,409	2,962	2,881				
April	2,062	2,036	2,167	2,106	2,253	2,224	2,821	2,741				
May	2,042	1,998	2,215	2,080	2,599	2,543	2,935	2,756				
June	2,073	2,052	2,139	2,087	2,622	2,596	3,008	2,935				
July	1,593	1,870	1,793	1,990	2,052	2,408	2,478	2,750				

1/ Preliminary. 2/ Includes nylon, acrylic and modacrylic, polyester, and other man-made staple fibers. 3/ See March 1967 Cotton Situation, CS-229, for seasonal adjustment factors.

Bureau of the Census.

Table 14.--Cotton: Exports by staple length and by countries of destination, United States, December 1967, January 1968, and cumulative totals, August 1967-January 1968

Country of destination	December 1967				January 1968				Cumulative totals Aug. 1967-Jan. 1968			
	1-1/8 inches and over	1 inch to 1-1/8 inches	Under 1 inch	Total	1-1/8 inches and over	1 inch to 1-1/8 inches	Under 1 inch	Total	1-1/8 inches and over	1 inch to 1-1/8 inches	Under 1 inch	Total
<u>Running bales</u>												
Europe												
United Kingdom	0	5,199	2,749	7,948	0	7,799	5,751	13,550	50	38,715	22,226	60,991
Austria	0	232	0	232	0	0	0	2,956	0	903	0	903
Belgium and Luxembourg	0	1,725	0	1,725	0	2,843	113	2,956	100	17,841	113	18,054
Denmark	0	9	0	9	0	1,247	0	1,247	0	5,375	0	5,375
Ireland (Eire)	0	1,522	100	1,622	0	1,655	0	1,655	0	6,699	100	6,799
Finland	0	500	813	1,313	0	502	0	502	0	5,291	813	6,104
France	0	10,522	2,776	13,298	0	13,183	2,023	15,206	100	55,723	12,163	67,886
Germany (West)	0	5,169	660	5,829	92	6,342	598	7,032	260	40,924	4,466	45,650
Italy	200	21,063	2,915	24,178	0	23,006	2,302	25,308	355	109,586	17,481	127,422
Netherlands	0	1,306	0	1,306	0	1,545	0	1,545	0	8,037	45	8,082
Norway	0	125	0	125	0	400	550	950	0	2,126	550	2,676
Portugal	0	0	133	133	220	0	589	809	220	0	1,154	1,374
Spain	0	0	0	0	0	503	165	668	0	709	540	1,249
Sweden	0	6,892	907	7,799	0	4,763	1,994	6,757	0	31,190	10,208	41,398
Switzerland	293	3,644	703	4,640	0	4,702	1,348	6,050	753	28,960	4,465	34,178
Yugoslavia	0	6,867	8,393	15,260	0	6,742	6,621	13,363	0	17,520	15,414	32,934
Other	0	0	250	250	0	5,729	0	5,729	0	30,794	1,642	32,436
Total Europe	493	64,775	20,399	85,667	312	80,961	22,054	103,327	1,838	400,393	91,380	493,611
Other Countries												
Canada	224	5,640	5,369	11,233	57	5,088	9,678	14,823	1,578	59,178	26,290	87,046
Colombia	0	0	0	0	0	0	0	0	0	0	0	0
Chile	0	0	65	65	0	0	0	0	0	333	133	466
India	3,518	33,392	0	36,910	20,217	91,016	14,014	125,247	25,102	197,233	33,853	256,188
Pakistan	0	0	6,130	6,130	0	737	0	6,749	6,012	942	6,130	13,084
Indonesia	0	0	0	0	0	196	0	196	0	196	0	196
Korea	1,112	22,220	15,327	38,659	702	21,770	20,739	43,211	5,505	114,899	102,500	222,904
Hong Kong	0	3,146	13,832	16,978	155	3,926	20,233	24,314	571	14,767	96,287	111,625
Taiwan	48	10,153	16,374	26,575	0	10,122	24,206	34,328	48	46,959	81,132	128,139
Japan	0	31,671	56,822	88,493	298	21,197	54,366	75,861	306	126,162	304,504	430,972
Australia	0	1,452	0	1,452	0	979	0	979	51	12,938	70	13,059
Morocco	0	2,337	0	2,337	0	11	0	11	0	6,368	0	6,368
Republic of South Africa	132	342	0	474	185	1,371	827	2,383	485	4,873	1,219	6,577
Other	204	9,569	5,906	15,679	104	29,616	13,125	42,845	611	84,144	43,601	128,356
World Total	5,731	184,697	140,224	330,652	28,042	266,990	179,242	474,274	42,107	1,069,385	787,099	1,898,591

1/ Includes American-Egyptian and Sea Island Cotton.

Bureau of the Census.

Table 15.--Cotton: Exports by staple length and by countries of destination, United States, December 1968, January 1969, and cumulative totals since August 1, 1968

Country of destination	December 1968				January 1969				Cumulative totals since August 1, 1968			
	1-1/8 inches and over 1/	1 inch to 1-1/8 inches	Under 1 inch	Total	1-1/8 inches and over 1/	1 inch to 1-1/8 inches	Under 1 inch	Total	1-1/8 inches and over 1/	1 inch to 1-1/8 inches	Under 1 inch	Total
Europe												
United Kingdom	260	2,584	3,958	6,802	0	507	0	507	260	9,324	11,282	20,866
Austria	0	0	0	0	0	0	0	0	0	0	0	0
Belgium and Luxembourg	150	2,231	100	2,481	300	605	0	905	945	10,642	814	12,401
Denmark	0	0	0	0	0	0	0	0	0	714	0	714
Ireland (Eire)	0	0	0	0	0	0	0	0	0	200	0	200
Finland	0	600	1,000	1,600	0	0	0	0	0	600	1,000	1,600
France	173	2,629	1,387	4,189	291	1,132	356	1,779	2,164	29,195	6,753	38,112
Germany (West)	0	2,119	75	2,194	100	450	0	550	1,456	9,580	275	11,311
Italy	874	2,418	143	3,435	0	257	0	257	874	26,698	2,839	30,411
Netherlands	200	1,306	0	1,506	950	630	0	1,580	1,500	6,375	300	8,175
Norway	0	329	225	554	0	200	0	200	0	1,872	1,250	3,122
Portugal	0	0	0	0	0	0	0	0	0	0	2,871	2,871
Spain	0	784	264	1,048	0	0	0	0	0	3,143	550	3,693
Sweden	0	6,976	866	7,842	0	57	0	57	0	15,137	5,342	20,479
Switzerland	0	1,897	1,663	3,560	1,199	106	0	1,305	1,329	9,571	5,410	16,310
Yugoslavia	0	0	0	0	0	0	0	0	0	0	0	0
Other	0	22,586	4,981	27,567	1,480	5,789	0	7,269	1,480	81,501	11,080	94,061
Total Europe	1,657	46,459	14,662	62,778	4,320	9,733	356	14,409	10,008	204,552	49,766	264,326
Other Countries												
Canada	14	2,395	7,693	10,102	0	1,659	7,232	8,911	26	14,666	29,748	44,440
Colombia	0	7	8	15	0	0	0	0	0	7	8	15
Chile	0	0	0	0	0	0	0	0	0	133	0	133
India	280	0	0	280	0	0	0	0	2,358	2,461	0	4,819
Pakistan	0	0	0	0	0	0	0	0	0	0	0	0
Indonesia	0	31,961	10,801	42,762	0	0	0	0	0	35,466	11,205	46,671
Korea	0	14,588	20,910	35,498	178	5,475	1,234	6,887	2,581	88,182	96,922	187,685
Hong Kong	0	1,387	15,055	16,442	0	0	0	0	0	10,466	93,344	103,810
Taiwan	543	9,711	18,181	28,435	0	931	0	931	543	35,566	54,006	90,115
Japan	2	11,228	35,843	47,073	50	7,943	1,539	9,532	152	42,507	208,040	250,699
Australia	0	0	0	0	0	0	0	0	0	0	0	0
Morocco	0	2,674	0	2,674	0	0	0	0	0	5,107	0	5,107
Republic of South Africa	0	300	1,384	1,684	0	0	0	0	0	930	2,079	3,009
Other	25	18,116	9,805	27,946	499	12,065	1,606	14,170	974	76,816	64,506	142,296
World Total	2,521	138,826	134,342	275,689	5,047	37,806	11,937	54,840	16,642	516,859	609,624	1,143,125

Running bales

1/ Includes American-Egyptian and Sea Island Cotton.

Bureau of the Census.

Table 16.--American upland cotton: Carryover, ginnings, supply, disappearance, and CCC inventory, by staple length, 1961-68

Year	Shorter than 1 inch	Percentage	1 inch and 1-1/32 inches	Percentage	1-1/16 inches and over	Percentage	All staple lengths
beginning	Quantity	of	Quantity	of	Quantity	of	Quantity
August 1	: total	:	: total	:	: total	:	:
	: 1,000 bales	Percent	: 1,000 bales	Percent	: 1,000 bales	Percent	: 1,000 bales
Carryover							
1961	598	9	3,030	43	3,450	48	7,078
1962	1,378	18	2,154	28	4,195	54	7,725
1963	2,855	26	3,189	29	4,961	45	11,005
1964	3,686	31	4,253	35	4,171	34	12,110
1965	4,339	31	4,576	33	5,103	36	14,018
1966	5,932	36	5,791	35	4,842	29	16,565
1967	4,921	40	4,244	35	3,105	25	12,270
1968	2,189	35	1,641	26	2,416	39	6,246
Ginnings							
1961	3,854	27	3,075	22	7,334	51	14,263
1962	3,842	26	3,645	25	7,267	49	14,754
1963	3,872	26	4,199	28	7,058	46	15,129
1964	3,439	23	4,338	29	7,255	48	15,032
1965	3,999	27	3,555	24	7,293	49	14,847
1966	2,556	27	1,642	17	5,293	56	9,491
1967	1,705	23	1,106	15	4,555	62	7,366
1968 1/	1,643	15	1,673	15	7,521	70	10,837
Supply 3/							
1961	4,452	21	6,105	29	10,784	50	21,341
1962	5,220	23	5,799	26	11,460	51	22,479
1963	6,729	26	7,388	28	12,017	46	26,134
1964	7,126	26	8,591	32	11,426	42	27,143
1965	8,338	29	8,131	28	12,397	43	28,866
1966	8,488	33	7,433	28	10,135	39	26,056
1967	6,626	34	5,350	27	7,661	39	19,637
1968 1/	3,831	23	3,314	19	9,938	58	2/17,083
Disappearance 4/							
1961	3,074	23	3,951	29	6,591	48	13,616
1962	2,365	21	2,610	23	6,499	56	11,474
1963	3,042	22	3,135	22	7,846	56	14,023
1964	2,786	21	4,015	31	6,323	48	13,124
1965	2,405	20	2,341	19	7,554	61	12,300
1966	3,567	26	3,189	23	7,030	51	13,786
1967	4,436	33	3,698	28	5,240	39	13,374
CCC Inventory							
1961	3	--	211	15	1,232	85	1,446
1962	678	14	1,127	24	2,883	62	4,688
1963	2,300	19	1,970	24	3,746	47	8,017
1964	3,362	33	3,099	30	3,771	37	10,232
1965	3,904	34	4,033	36	3,460	30	11,397
1966	4,814	40	4,513	37	2,750	23	12,077
1967	3,900	70	1,390	25	310	5	5,600
1968	6	11	14	25	37	64	57

1/ Preliminary. 2/ Does not include imports and city crop. 3/ Carryover at beginning of season, plus ginnings. 4/ Supply minus carryover at end of season.

Compiled from reports of Consumer and Marketing Service and Agricultural Stabilization and Conservation Service.

Table 17.--Commodity Credit Corporation stocks of cotton,
United States, August 1, 1967, to July 31, 1968

		Upland			Extra-long staple 1/		
Date	Total	Owned 2/	Under loan	Total	Owned 3/	Under loan	Total
- 1,000 bales -							
1967							
August 1	5,781	5,602	---	5,602	179	---	179
August 4	5,781	5,602	---	5,602	179	---	179
August 11	5,572	5,395	---	5,395	177	---	177
August 18	5,572	5,395	---	5,395	177	---	177
August 25	5,311	5,134	---	5,134	177	---	177
September 1	5,311	5,134	4/	5,134	177	---	177
September 8	4,948	4,770	2	4,772	176	---	176
September 15	4,952	4,770	6	4,776	176	---	176
September 22	4,365	4,180	9	4,189	176	---	176
September 29	4,369	4,180	13	4,193	176	---	176
October 6	3,770	3,581	19	3,600	170	---	170
October 13	3,778	3,581	27	3,608	170	---	170
October 20	3,320	3,112	41	3,153	167	---	167
October 27	3,333	3,112	54	3,166	167	---	167
November 3	2,969	2,704	102	2,806	163	4/	163
November 10	3,014	2,704	147	2,851	163	4/	163
November 17	2,545	2,147	234	2,381	160	1	161
November 24	2,565	2,147	255	2,402	160	3	163
December 1	2,000	1,543	296	1,839	156	5	161
December 8	2,038	1,543	330	1,873	156	8	164
December 15	1,698	1,157	377	1,534	155	9	164
December 22	1,765	1,157	444	1,601	155	9	164
December 29	1,672	1,013	497	1,510	151	11	162
1968							
January 5	1,808	1,013	633	1,646	151	11	162
January 12	1,830	956	710	1,666	151	13	164
January 19	1,922	956	802	1,758	151	13	164
January 26	1,887	874	848	1,722	151	14	165
February 2	1,906	874	866	1,740	151	15	166
February 9	1,867	824	876	1,700	151	16	167
February 16	1,860	824	867	1,691	151	18	169
February 23	1,821	789	862	1,651	151	19	170
March 1	1,882	789	922	1,711	150	21	171
March 8	1,821	739	909	1,648	150	23	173
March 15	1,799	739	888	1,627	149	23	172
March 22	1,742	708	862	1,570	149	23	172
March 29	1,708	708	828	1,536	149	23	172
April 5	1,677	689	817	1,506	148	23	171
April 12	1,668	689	807	1,496	148	24	172
April 19	1,631	661	801	1,462	144	25	169
April 26	1,634	661	801	1,462	144	28	172
May 3	1,276	298	810	1,108	140	28	168
May 10	1,275	298	809	1,107	140	28	168
May 17	1,052	97	790	887	137	28	165
May 24	1,021	97	760	857	137	27	164
May 31	974	72	743	815	132	27	159
June 7	966	72	735	807	132	27	159
June 14	898	56	685	741	131	26	157
June 21	875	56	663	719	131	25	156
June 28	818	42	620	662	131	25	156
July 5	800	42	602	644	131	25	156
July 12	743	36	554	590	129	24	153
July 19	683	36	494	530	129	24	153
July 26	610	31	427	458	129	23	152
July 31	205	25	32	57	127	21	148

1/ Includes American-Egyptian and Sea Island. 2/ Excludes cotton sold May 1, 1968, through July 24 for delivery after July 31, 1968. 3/ Includes American-Egyptian cotton transferred to CCC from the national stockpile. 4/ Less than 500 bales.

Table 18.--Commodity Credit Corporation stocks of cotton, United States, August 1, 1968, to date

Date	:	Total	Upland			Extra-long staple 1/		
			Ow ned	Under	Total	Ow ned	Under	Total
			2/	loan		3/	loan	
			1,000 bales					
August 1	:	205	57	---	57	148	---	148
August 9	:	201	53	---	53	148	---	148
August 16	:	201	53	---	53	148	---	148
August 23	:	200	52	---	52	148	---	148
August 30	:	189	52	---	52	137	---	137
September 6	:	173	46	---	46	127	---	127
September 13	:	173	46	---	46	127	---	127
September 20	:	156	46	1	47	109	---	109
September 27	:	176	46	21	67	109	---	109
October 4	:	183	38	36	74	109	---	109
October 11	:	196	38	49	87	109	---	109
October 18	:	225	38	78	116	109	---	109
October 25	:	260	38	113	151	109	---	109
November 1	:	320	38	173	211	109	---	109
November 8	:	423	38	276	314	109	---	109
November 15	:	550	38	403	441	109	---	109
November 22	:	778	38	631	669	109	---	109
November 29	:	953	38	806	844	109	4/	109
December 6	:	1,234	38	1,087	1,125	109	4/	109
December 13	:	1,590	38	1,443	1,481	109	4/	109
December 20	:	1,830	38	1,682	1,720	109	1	110
December 27	:	2,112	38	1,963	2,001	108	3	111
January 3	:	2,312	38	2,164	2,202	107	3	110
January 10	:	2,807	38	2,657	2,659	105	7	112
January 17	:	3,080	38	2,928	2,966	105	9	114
January 24	:	3,318	38	3,161	3,199	105	14	119
January 31	:	3,418	38	3,259	3,297	104	17	121
February 7	:	3,506	38	3,346	3,384	104	18	122
February 14	:	3,593	38	3,432	3,470	104	19	123
February 20	:	3,651	38	3,489	3,527	104	20	124
February 28	:	3,711	38	3,549	3,587	104	20	124
March 7	:	3,745	38	3,583	3,621	104	20	124
March 14	:	3,755	38	3,593	3,631	104	20	124

1/ Includes American-Egyptian and Sea Island. 2/ Excludes cotton sold April 29, 1968, to date, for delivery in the 1968 marketing year. 3/ Includes American-Egyptian cotton transferred to CCC from the national stockpile. 4/ Less than 500 bales.

Agricultural Stabilization and Conservation Service.

Table 19.--Cotton: American Middling White, spot prices in designated U.S. markets, loan rates, and prices received by farmers for upland cotton, August 1965 to date

Year beginning August 1	Average spot market prices per pound 1/					Prices per pound received by farmers for upland cotton 2/
	15/16 inch	1 inch	1-1/32 inches	1-1/16 inches	1-3/32 inches	
	Cents					
1965						
August	28.64	29.98	30.98	31.67	32.36	28.90
September	28.37	29.72	30.69	31.42	32.01	29.48
October	28.30	29.68	30.67	31.48	32.07	29.39
November	28.21	29.62	30.61	31.36	31.94	29.02
December	28.12	29.53	30.48	31.22	31.84	27.91
January	28.10	29.51	30.50	31.30	31.94	26.62
February	28.06	29.46	30.42	31.30	31.96	26.89
March	28.06	29.46	30.44	31.37	31.99	27.61
April	28.09	29.49	30.50	31.47	32.07	28.24
May	28.13	29.57	30.63	31.60	32.22	28.41
June	28.13	29.60	30.71	31.71	32.37	29.34
July	28.13	29.60	30.68	31.68	32.37	29.72
Average	28.19	29.60	30.61	31.47	32.09	3/28.03
Loan rates 4/	27.76	29.11	29.96	30.66	31.41	5/28.31
1966						
August	20.54	22.04	23.11	24.09	24.76	21.17
September	20.34	21.86	22.94	23.95	24.61	21.17
October	20.32	21.83	22.93	23.96	24.62	22.45
November	20.28	21.84	22.94	24.18	24.83	21.89
December	20.17	21.92	23.02	24.52	25.17	21.96
January	20.12	21.97	23.12	24.78	25.44	19.79
February	19.94	22.01	23.17	24.95	25.62	20.21
March	19.94	22.08	23.21	24.99	25.67	20.45
April	19.99	22.17	23.33	25.06	25.74	20.43
May	20.07	22.23	23.41	25.11	25.80	19.70
June	20.18	22.40	23.59	25.37	26.08	20.34
July	20.42	22.57	23.81	25.71	26.41	20.92
Average	20.20	22.08	23.22	24.72	25.40	3/20.64
Loan rates 4/	19.71	21.11	22.06	22.91	23.51	5/20.21
1967						
August	20.37	22.77	24.16	26.19	26.89	22.00
September	20.15	23.22	24.91	27.13	27.83	21.27
October	20.01	23.40	25.95	28.49	29.26	27.27
November	20.74	24.98	29.79	32.54	33.58	30.48
December	22.00	27.02	32.40	34.80	35.86	27.61
January	21.17	26.19	30.60	33.12	33.99	22.45
February	20.42	25.40	29.30	31.87	32.80	20.45
March	20.29	25.21	28.75	31.39	32.30	20.29
April	20.14	25.06	28.45	30.86	31.75	20.22
May	20.17	24.93	28.18	30.32	31.25	21.59
June	20.32	24.83	28.04	30.14	31.04	21.12
July	20.61	24.94	28.13	30.33	31.22	21.46
Average	20.53	24.83	28.22	30.60	31.48	3/25.39
Loan rates 4/	17.81	20.36	21.61	22.91	23.76	5/19.47
1968						
August	21.11	25.05	28.30	30.59	31.47	25.99
September	21.20	24.97	28.09	30.34	31.17	26.24
October	6/21.24	24.29	26.89	28.98	29.74	26.51
November	6/20.55	23.27	25.17	27.01	27.66	24.16
December	6/19.95	22.68	24.37	26.27	26.85	21.55
January	6/19.68	22.47	24.16	26.12	26.67	19.23
February	6/19.49	22.21	23.76	25.65	26.16	19.60
March						
April						
May						
June						
July						
Average						
Loan rates 4/	17.79	20.34	21.84	23.84	24.54	5/19.69

1/ Prices include equalization payments which were eliminated August 1, 1965. 2/ Excludes domestic allotment payments, price support and diversion payments. 3/ Weighted average. 4/ Spot market loan rates exclude 14-point premium in 1965, 20-point premium in 1966, 30-point premium in 1967, and 35-point premium in 1968 for 3.5-4.9 micronaire. Spot prices are for cotton with micronaire readings of 3.5 through 4.9. 5/ Average of the crop. 6/ Average of six markets.

Table 20.--Raw cotton equivalent of United States imports for consumption of cotton manufactures, 1962 to date

Year and month	Yarn, thread, and cloth						Primarily manufactured products												Total	
	Sewing thread, crocheting, knitting yarn		Cloth		Total	Pile fabrics and mfrs. 2/	Table damask and towels mfrs. 3/	Bed-clothes and bed-clothes and towels 4/	Gloves, hosiery and apparel 5/	Other wearing apparel and articles 6/	Lace fabric and clothing articles 7/	Household and clothing articles 8/	Misc. products 9/	Floor covering 10/	Bales	Weight	Bales	Weight	Total	

1/ Includes tapestry and upholstery fabrics, tire cord fabrics, and cloths in chief value cotton containing other fibers. 2/ Includes velvets and velveteens, corduroys, plushes and chenilles, and manufactures of pile fabrics. 3/ Includes blankets, quilts, and bedspreads, sheets and pillow cases. 4/ Includes knit and woven underwear and outerwear (collars and cuffs, shirts, coats, vests, robes, pajamas, and ornamented wearing apparel). 5/ Includes nets and nettings, veils and veillings, edgings, embroidery, etc., and lace window curtains. 6/ Includes braids (except hat braids), tubing, lacing, vicking, loom harness, table and bureau covers, polishing and dust cloths, fabrics with fast edges, cords and tassels, garters, suspenders and braces, corsets and brassieres, etc. 7/ Includes belts and belting, fish nets and netting, and coated, filled or waterproof fabrics. 8/ 480 pound net weight bales. 9/ For annual data prior to 1962 and monthly data beginning July 1959, see Statistics on Cotton and Related Data, 1930-67, issued March 1968. 10/ Monthly data may not always agree with the annual because of rounding and minor revisions in the annual report. 11/ Preliminary.

Compiled from reports of the Bureau of the Census.

Table 22.--Man-made fiber equivalent of United States imports for consumption of man-made fiber manufactures, 1963 to date

Year and month	Tops, yarn, thread, and cloth										Primarily manufactured products									
	Sliver and roving	Yarns or plied	Yarns spun	Yarns and hand-work yarns	Sewing thread and hand-work yarns	Rayon tire fabric including cord fabric	Fabric woven	Total	Knit 1/	Not knit	Handkerchiefs	Laces and lace articles 2/	Narrow fabrics 3/	Knit fabric in the piece	Other manufactures 4/	Total				
1,000 pounds																				
1962 5/	603	100	430	25	12	26	12,321	13,505	2,863	5,584	1,996	2,608	2,929	207	865	17,052				
1963	267	163	898	38	14	14	14,265	15,645	3,826	7,536	1,485	2,221	3,598	309	1,587	20,562				
1964	85	267	622	99	103	103	15,668	16,861	6,404	15,246	192	1,471	4,237	824	4,787	33,161				
1965	53	279	503	389	369	369	26,068	27,861	12,832	17,749	217	1,587	4,960	2,634	11,466	51,145				
1966	759	926	2,596	334	334	1,739	43,394	49,748	18,788	19,636	189	2,119	4,132	3,370	24,279	72,513				
1967	147	4,604	3,957	328	990	990	31,535	41,561	30,692	30,194	170	2,185	4,057	4,141	24,339	96,078				
1968 1/	70	11,032	6,524	715	5,296	5,296	37,642	61,279	50,348	41,082	182	2,344	4,753	5,169	7,263	111,141				
1967 6/																				
Jan.	1	152	459	12	11	11	2,935	3,570	1,976	2,518	14	114	387	451	1,598	7,058				
Feb.	71	157	254	12	12	111	2,151	2,756	1,742	1,887	23	101	307	277	1,681	6,018				
Mar.	1	170	398	13	143	143	2,982	3,707	2,181	2,615	26	127	452	262	1,894	7,557				
Apr.	0	193	460	13	118	118	2,571	3,355	1,920	1,956	12	118	301	535	2,124	6,966				
May	10	171	305	28	1	1	2,644	3,159	2,138	2,551	10	191	410	727	2,252	8,279				
June	45	312	376	46	15	15	2,922	3,767	2,922	2,511	16	278	385	425	2,359	8,896				
July	8	388	234	84	7	7	2,567	3,288	3,314	3,250	12	287	293	342	1,556	9,054				
Aug.	1	362	305	14	2	2	2,912	3,596	3,723	3,382	11	188	358	205	2,141	10,008				
Sept.	1	484	261	37	46	46	2,095	2,924	3,154	2,783	13	287	331	209	2,211	8,988				
Oct.	1	738	267	16	226	226	2,601	3,849	3,105	2,614	11	218	289	375	2,428	9,040				
Nov.	8	679	359	30	197	197	2,683	3,956	2,001	2,249	12	186	314	261	2,000	7,023				
Dec.	1	797	279	23	113	113	2,405	3,618	2,515	1,878	9	90	230	370	2,096	7,188				
1968 7/																				
Jan.	4	1,071	518	39	362	362	3,398	5,392	2,391	2,877	13	141	475	437	659	6,993				
Feb.	22	789	303	71	340	340	2,222	3,371	2,222	2,360	10	95	277	426	659	6,049				
Mar.	0	751	509	59	263	263	2,709	4,291	2,608	2,614	13	148	326	318	517	6,514				
Apr.	1	887	669	41	417	417	3,453	5,468	2,926	2,837	13	140	413	409	737	7,480				
May	2	977	536	60	437	437	3,176	5,188	3,890	2,950	18	207	424	385	421	8,290				
June	0	1,280	279	65	539	539	2,995	5,158	2,049	3,695	12	194	370	329	430	10,079				
July	1	1,095	605	105	120	120	4,215	7,191	6,572	4,643	16	265	437	347	562	12,842				
Aug.	1	1,070	350	37	329	329	3,420	5,593	4,277	4,277	18	321	374	308	484	11,375				
Sept.	8	966	546	55	411	411	3,357	5,344	6,430	4,606	17	260	417	448	524	12,702				
Oct.	1	1,186	440	53	580	580	3,044	5,304	5,032	3,599	19	250	423	583	712	10,618				
Nov.	7	413	1,062	86	246	246	3,096	4,910	3,721	3,194	18	189	393	636	819	8,970				
Dec.	23	547	707	44	202	202	2,733	4,256	3,914	3,430	15	134	424	543	739	9,199				
1969 1/																				
Jan.	16	96	518	24	47	47	2,004	2,705	2,656	3,601	19	103	227	715	315	7,638				

1/ Includes gloves, hosiery, underwear, outerwear, and hats. 2/ Includes veils and veillings, nets and nettings, lace window curtains, edgings, insertings, flouncings, allovers, etc., embroideries, and ornamented wearing apparel. 3/ Includes braids (except hat braids), fabrics with fast edges not over 12 inches wide, garters, suspenders, braces, tubings, cords, tassels, gill nets, webs, seines, and other nets for fishing. 4/ Not elsewhere classified. 5/ For annual data prior to 1962 and monthly data beginning July 1959, see Statistics on Cotton and Related Data, 1930-67, issued March 1968. 6/ Monthly data may not always agree with the annual because of rounding and minor revisions in the annual report. 7/ Preliminary.

Table 23.---Man-made fiber equivalent of United States exports of domestic man-made fiber manufactures, 1962 to date

Year and month	Tops, yarn, thread, and cloth						Primarily manufactured products							Total manu- fac- tured exports
	Sliver tops and roving 1/	Yarns spun	Sewing thread and hand- work yarns	Tire cord and tire cord fabric	Cloth woven	Total	Hosiery	Under- wear and night- wear	Outer- wear	House- furnish- ings	Knit or crocheted fabrics	Narrow fabrics 2/	Other manu- factures 3/	
1,000 pounds														
1962 4/	1,451	2,416	237	17,868	39,352	61,324	655	2,547	3,097	1,816	4,175	1,599	15,254	29,143
1963	1,932	1,932	273	17,653	44,130	65,951	746	2,612	3,260	2,213	4,630	1,466	16,200	31,127
1964	3,768	2,823	436	17,581	46,291	71,919	638	2,868	3,716	4,564	5,961	2,111	16,694	36,552
1965	4,809	2,451	364	24,982	62,379	95,345	766	2,540	4,169	5,147	5,252	5,226	17,545	40,545
1966	6,384	1,481	528	26,742	66,379	101,514	888	2,535	4,209	6,898	5,754	4,990	20,604	45,878
1967	4,500	2,141	465	16,460	67,758	91,324	1,146	2,042	4,831	9,241	6,796	4,764	18,712	47,532
1968	5,042	2,872	540	9,794	65,372	83,620	1,303	2,111	6,316	10,406	6,683	4,543	14,012	45,374
1967 5/	337	376	26	1,435	5,627	7,971	75	119	263	650	591	389	1,440	3,727
Jan.	295	189	34	2,489	5,263	8,270	63	162	448	704	410	390	1,523	3,700
Feb.	500	238	43	1,408	6,295	8,484	91	255	460	716	535	415	1,577	4,049
Mar.	315	115	42	1,366	6,163	8,051	89	209	418	484	516	419	1,892	3,827
Apr.	329	180	28	1,095	6,214	7,846	88	192	440	756	638	374	1,879	4,367
May	380	102	41	1,301	5,555	7,379	99	148	460	719	668	445	1,727	4,266
June	436	68	44	1,594	4,663	5,805	94	133	333	640	523	360	1,240	3,323
July	370	99	43	1,272	4,954	6,738	82	168	405	884	649	411	1,323	3,222
Aug.	216	254	46	1,531	5,824	7,871	127	184	396	921	643	463	1,549	4,283
Sept.	266	190	29	1,453	5,102	7,040	118	169	441	875	604	387	1,824	4,418
Oct.	485	181	43	1,358	5,869	7,936	121	174	444	1,066	608	408	1,377	4,498
Nov.	522	148	46	988	6,230	7,934	99	127	323	827	411	301	1,361	4,198
Dec.														3,449
1968 5/	204	184	57	730	5,290	6,465	75	85	313	773	562	293	537	2,638
Jan.	559	144	31	886	5,755	7,375	124	120	377	837	475	446	1,122	3,503
Feb.	439	255	41	996	4,756	6,494	87	174	434	944	309	302	1,010	3,260
Mar.	286	69	41	1,151	6,324	8,011	89	179	503	809	638	385	1,094	3,697
Apr.	281	57	27	849	5,739	6,953	93	170	449	872	658	398	1,154	3,794
May	558	116	41	886	5,698	7,299	80	155	438	738	550	407	1,250	3,618
June	687	158	34	1,161	5,096	7,136	120	155	487	660	563	350	1,099	3,434
July	357	368	65	722	5,351	6,893	88	164	553	847	612	451	1,395	4,110
Aug.	337	313	51	865	5,853	7,413	127	206	602	980	696	473	1,568	4,652
Sept.	251	388	44	385	5,311	6,479	144	249	767	1,105	533	368	1,051	4,217
Oct.	442	494	52	586	5,864	7,438	167	255	785	906	650	380	1,253	4,376
Nov.	506	297	50	579	4,336	5,768	108	219	608	934	436	288	1,478	4,071
Dec.														9,839
1969 6/	265	202	31	64	2,650	3,759	75	127	552	435	271	197	936	2,593
Jan.														6,352

1/ Includes products made from waste. 2/ Includes ribbons, trimmings, and braids (except hat braids). 3/ For annual data prior to 1962 and monthly data beginning July 1959, see Statistics on Cotton and Related Data, 1950-67, issued March 1968. 4/ Monthly data may not always agree with the annual because of rounding and minor revisions in the annual report. 5/ Preliminary.

*Under revision. Includes unknown quantities of non-textile man-made fibers.

Compiled from reports of the Bureau of the Census.

Table 24.--Mill consumption of fibers: Total and per capita, 1940-1968

Year begin- ning Jan. 1	Cotton 2/			Wool 3/			Rayon and acetate 4/			Non-cellulosic man-made fibers 5/			Man-made fiber waste 6/			Flax 7/ and silk 8/			All fibers			
	Popula- tion July 1 1/	Total lb.	Percent- age of fibers	Total lb.	Percent- age of fibers	Per capita	Total lb.	Percent- age of fibers	Per capita	Total lb.	Percent- age of fibers	Per capita	Total lb.	Percent- age of fibers	Per capita	Total lb.	Percent- age of fibers	Per capita	Total lb.	Percent- age of fibers	Per capita	
1940	132.1	3,959.1	80.4	407.9	8.3	3.1	482.1	9.8	3.6	4.3	0.1	11/	12.3	0.2	0.1	59.7	1.2	0.5	4,925.3	37.3	0.5	4,925.3
1941	133.4	5,192.1	81.0	38.9	648.0	10.0	591.9	9.1	4.4	11.6	.2	0.1	14.0	.2	.1	35.3	.5	.3	6,492.8	48.7	.3	6,492.8
1942	134.9	5,633.1	80.4	41.8	603.6	8.7	620.8	9.0	4.6	23.1	.3	.2	15.0	.2	.1	23.2	.4	.2	6,918.8	51.3	.2	6,918.8
1943	136.7	5,270.6	79.5	38.6	636.2	9.6	656.1	9.9	4.8	35.3	.5	.3	21.4	.3	.2	13.6	.2	.1	6,633.2	48.5	.2	6,633.2
1944	138.4	4,790.4	77.3	34.6	622.8	10.0	704.8	11.4	5.1	45.8	.7	.3	21.9	.4	.2	9.5	.2	.1	6,195.2	44.8	.1	6,195.2
1945	139.9	4,515.8	75.1	32.3	645.1	10.7	769.9	12.8	5.5	49.8	.8	.4	25.4	.4	.2	8.4	.2	.1	6,014.4	43.0	.1	6,014.4
1946	141.4	4,809.1	73.7	34.0	737.5	11.3	875.5	13.4	6.2	53.2	.8	.4	25.6	.4	.2	26.1	.4	.2	6,527.0	46.2	.2	6,527.0
1947	144.1	4,665.6	72.5	32.4	698.2	10.8	987.9	15.4	6.9	51.4	.8	.4	18.6	.3	.1	12.0	.2	.1	6,433.7	44.6	.1	6,433.7
1948	146.6	4,463.5	69.7	30.4	693.1	10.8	1,149.4	17.9	7.8	71.7	1.1	.5	18.6	.3	.1	12.9	.2	.1	6,409.2	43.7	.1	6,409.2
1949	149.2	3,839.1	70.4	25.7	500.4	9.2	994.5	18.2	6.7	92.8	1.7	.6	15.6	.3	.1	10.1	.2	.1	5,451.5	36.5	.1	5,451.5
1950	151.7	4,682.7	68.3	30.9	634.8	9.3	1,350.0	19.7	8.9	140.5	2.0	.9	28.0	.4	.2	21.4	.3	.1	6,857.5	45.2	.1	6,857.5
1951	154.3	4,868.6	71.1	31.6	484.2	7.1	1,274.6	18.6	8.3	195.5	2.8	1.3	8.4	.1	.1	18.3	.3	.1	6,849.6	44.4	.1	6,849.6
1952	157.0	4,470.9	69.4	28.5	466.4	7.2	1,214.7	18.8	7.7	249.0	3.9	1.6	26.4	.4	.2	19.3	.3	.1	6,446.6	41.1	.1	6,446.6
1953	159.6	4,456.1	68.7	27.9	494.0	7.6	1,222.5	18.9	7.7	279.3	4.3	2.0	21.8	.3	.1	15.4	.2	.1	6,489.1	40.7	.1	6,489.1
1954	162.4	4,127.3	68.4	25.4	384.1	6.4	1,154.7	19.1	7.1	328.6	5.4	2.6	25.0	.4	.2	15.5	.2	.1	6,035.2	37.2	.1	6,035.2
1955	165.3	4,382.4	65.2	26.5	413.8	6.2	1,419.1	21.1	8.6	432.1	6.4	2.6	51.1	.8	.3	19.0	.3	.1	6,717.6	40.6	.1	6,717.6
1956	168.2	4,362.6	66.6	25.9	440.8	6.7	1,200.8	18.3	7.1	484.1	7.4	2.9	42.4	.7	.3	20.6	.3	.1	6,521.2	38.9	.1	6,521.2
1957	171.3	4,060.4	65.1	23.7	368.8	5.9	1,177.0	18.9	6.9	567.5	9.1	3.3	48.0	.8	.3	15.5	.2	.1	6,237.2	36.4	.1	6,237.2
1958	174.1	3,866.9	64.8	22.2	331.1	5.5	1,127.2	18.9	6.5	575.3	9.6	3.3	61.7	1.0	.4	9.4	.2	.1	5,971.5	34.3	.1	5,971.5
1959	177.1	4,334.5	63.3	24.5	435.3	6.4	1,252.4	18.3	7.1	741.4	10.8	4.2	70.9	1.0	.4	11.8	.2	.1	6,846.3	38.7	.1	6,846.3
1960	180.7	4,190.9	64.6	23.2	411.0	6.3	1,055.4	16.3	5.8	761.6	11.7	4.2	60.8	.9	.3	11.6	.2	.1	6,491.4	35.9	.1	6,491.4
1961	183.8	4,081.5	62.1	22.2	412.1	6.3	1,128.0	17.2	6.1	861.4	13.1	4.7	71.3	1.1	.4	12.7	.2	.1	6,567.0	35.7	.1	6,567.0
1962	186.7	4,188.0	59.4	22.4	429.1	6.1	1,263.4	17.9	6.8	1,075.6	15.3	5.8	79.5	1.1	.4	12.4	.2	.1	7,048.0	37.8	.1	7,048.0
1963	189.4	4,040.2	55.7	21.3	411.7	5.7	1,440.2	19.9	7.6	1,257.5	17.3	6.7	90.1	1.1	.5	13.1	.2	.1	7,252.8	38.3	.1	7,252.8
1964	192.1	4,244.4	54.5	21.1	356.7	4.6	1,216.3	19.5	7.9	1,554.8	19.9	8.1	103.2	1.3	.5	14.2	.2	.1	7,789.6	40.6	.1	7,789.6
1965	194.6	4,477.5	52.7	23.0	387.0	4.5	1,550.4	18.2	8.0	1,955.7	23.0	10.1	118.0	1.4	.6	13.3	.2	.1	8,501.9	43.7	.1	8,501.9
1966	196.9	4,630.5	51.3	23.5	370.2	4.1	1,591.1	17.6	8.1	2,288.3	25.4	11.6	122.8	1.4	.6	14.7	.2	.1	9,017.6	45.8	.1	9,017.6
1967	199.1	4,423.0	49.2	22.2	312.5	3.5	1,500.2	16.7	7.5	2,596.0	28.9	13.0	147.5	1.6	.7	10.4	.1	.1	8,989.6	45.2	.1	8,989.6
1968 12/	201.2	4,146.9	42.4	20.6	329.8	3.4	1,688.0	17.2	8.4	3,444.1	34.9	17.0	199.3	2.0	1.0	12.2	.1	.1	9,790.3	48.7	.1	9,790.3

1/ Bureau of the Census. Population continental United States as of July 1, including Armed Forces overseas. 2/ Mill consumption as reported by the Bureau of the Census. For American cotton, tare as reported by the Crop Reporting Board has been deducted; for foreign cotton, 3 percent (15 pounds) was deducted, (20 pounds beginning August 1, 1958). Since 1950, data have been adjusted to year ended December 31. 3/ Includes apparel and carpet wool on a scored basis. Data from Wool Consumption reports of the Bureau of the Census. 4/ Textile Organon, publication of the Textile Economics Bureau, Incorporated. Includes filament and staple fibers. Data are United States producers' domestic shipments, plus imports for consumption. 5/ Textile Organon. Nylon, acrylic, glass fiber, etc. United States producers' shipment plus imports for consumption. 6/ Producers' man-made fiber waste consumed by mills. 7/ Flax. Imports and estimated production. Bureau of the Census and Plant Industry through 1948. 1949-1952 production was estimated by the Agricultural Marketing Service, Portland, Oregon, office. Imports only since the 1953 season. 8/ Silk. Bureau of the Census imports for consumption. 9/ Totals made from unrounded data. 10/ Total consumption divided by population and not a summation of per capita consumption of fibers. 11/ Less than 0.05 pound. 12/ Preliminary.

Table 25.--Domestic consumption of fibers: Total and per capita, 1940-1968

Year begin- ning Jan. 1	Cotton			Wool			Rayon and acetate ^{2/}			Non-cellulosic man-made fibers ^{2/}			All fibers ^{3/}		
	Popu- lation July 1/ Total	Percent- age of fibers	Per capita	Total	Percent- age of fibers	Per capita	Total	Percent- age of fibers	Per capita	Total	Percent- age of fibers	Per capita	Total	Percent- age of fibers	Per capita
	Mil. lb.	Pct.	Lb.	Mil. lb.	Pct.	Lb.	Mil. lb.	Pct.	Lb.	Mil. lb.	Pct.	Lb.	Mil. lb.	Pct.	Lb.
1940	132.1	80.9	28.9	416.9	8.8	3.2	483.2	10.2	3.7	4.2	0.1	6/	4,726.9	0.1	6/
1941	133.4	79.7	37.0	663.1	10.7	5.0	584.4	9.4	4.4	11.2	.2	0.1	6,195.6	.2	0.1
1942	134.9	81.3	40.2	607.1	9.1	4.5	621.3	10.5	4.6	22.5	.3	.2	6,675.2	.3	.2
1943	136.7	79.4	36.6	604.9	9.6	4.4	663.7	10.3	4.9	34.5	.5	.3	6,312.0	.5	.3
1944	138.4	77.4	32.6	561.5	9.6	4.1	707.2	12.2	5.1	44.5	.8	.3	5,821.1	.8	.3
1945	139.9	75.0	30.4	604.6	10.7	4.3	766.7	13.5	5.5	48.0	.8	.3	5,668.1	.8	.3
1946	141.4	73.6	31.5	699.1	11.6	4.9	846.6	14.0	6.0	49.8	.8	.4	6,045.9	.8	.4
1947	144.1	70.8	27.2	668.1	12.1	4.6	901.1	16.3	6.3	45.8	.8	.3	5,530.7	.8	.3
1948	146.6	68.4	27.5	714.7	12.1	4.9	1,081.2	18.4	7.4	65.9	1.1	.5	5,887.5	1.1	.5
1949	149.2	69.4	23.3	533.5	10.7	3.6	911.9	18.2	6.1	84.7	1.7	.6	5,002.7	1.7	.6
1950	151.7	67.7	29.4	691.1	10.5	4.6	1,305.6	19.8	8.6	135.8	2.0	.9	6,596.6	2.0	.9
1951	154.3	70.1	29.3	532.4	8.3	3.5	1,205.1	18.7	7.8	185.5	2.9	1.2	6,436.9	2.9	1.2
1952	157.0	68.1	26.5	548.3	9.0	3.5	1,162.3	19.0	7.4	235.9	3.9	1.5	6,111.9	3.9	1.5
1953	159.6	68.0	26.4	551.0	8.9	3.5	1,167.6	18.8	7.3	264.5	4.3	1.7	6,192.5	4.3	1.7
1954	162.4	67.7	23.9	439.6	7.6	2.7	1,105.7	19.3	6.8	311.1	5.4	1.9	5,742.0	5.4	1.9
1955	165.3	64.5	25.4	489.6	7.5	3.0	1,395.2	21.4	8.4	426.3	6.6	2.6	6,517.8	6.6	2.6
1956	168.2	66.0	25.1	526.2	8.2	3.1	1,166.5	18.3	6.9	477.3	7.5	2.8	6,386.0	7.5	2.8
1957	171.3	64.3	22.6	449.4	7.4	2.6	1,145.8	19.0	6.7	558.5	9.3	3.3	6,031.7	9.3	3.3
1958	174.1	63.8	21.4	416.7	7.1	2.4	1,123.4	19.2	6.5	579.4	9.9	3.3	5,848.5	9.9	3.3
1959	177.1	62.4	24.1	557.3	8.1	3.1	1,266.9	18.5	7.2	752.6	11.0	4.2	6,851.2	11.0	4.2
1960	180.7	64.2	23.4	538.5	8.2	3.0	1,049.2	15.9	5.8	769.1	11.7	4.3	6,589.5	11.7	4.3
1961	183.8	61.5	22.0	535.0	8.1	2.9	1,121.1	17.1	6.1	876.7	13.3	4.8	6,581.4	13.3	4.8
1962	186.7	59.4	22.9	570.4	7.9	2.9	1,259.9	17.5	6.7	1,098.7	15.2	5.9	7,206.5	15.2	5.9
1963	189.4	55.8	21.8	558.7	7.5	2.9	1,440.6	19.4	7.6	1,286.4	17.3	6.8	7,422.4	17.3	6.8
1964	192.1	54.6	22.6	490.8	6.2	2.6	1,528.6	19.2	7.7	1,587.2	20.0	8.3	7,938.0	20.0	8.3
1965	194.6	53.2	21.0	527.5	6.0	2.7	*1,569.0	17.9	8.1	*1,998.1	22.8	10.3	8,758.9	22.8	10.3
1966	196.9	52.5	25.1	500.3	5.3	2.5	*1,613.5	17.1	8.2	*2,363.6	25.1	12.0	9,425.3	25.1	12.0
1967	199.1	50.0	23.5	423.6	4.5	2.1	*1,550.0	16.3	7.6	*2,722.5	29.2	13.7	9,339.1	29.2	13.7
1968	201.2	43.2	22.0	466.4	4.6	2.3	1,726.3	16.9	8.6	3,618.6	35.3	18.0	10,235.9	35.3	18.0

1/ Bureau of the Census. Population continental United States as of July 1, including Armed Forces overseas. 2/ Includes fiber waste. 3/ Does not include silk and flax. 4/ Totals made from unrounded data. 5/ Total consumption divided by population. 6/ Less than 0.05 pound. 7/ Includes picker lap. 8/ Preliminary. *Under revision.

"Domestic" consumption refers to mill consumption plus raw fiber equivalent of imported textile manufactures less raw fiber equivalent of exported textile manufactures.

Table 26.--Cotton and man-made staple fibers: Price of cotton landed Group B mill points, price of man-made f.o.b. producing plants, actual and cotton equivalent, annual, 1960-68, monthly, January 1967 to date

Year beginning January 1	Cotton 1/		Rayon				Non-cellulosic 2/			
			Regular 3/		Modified 4/		Polyester		Acrylic	
	Actual	Cot. equiv.	Actual	Cot. equiv.	Actual	Cot. equiv.	Actual	Cot. equiv.	Actual	Cot. equiv.
	5/	5/	5/	5/	5/	5/	5/	5/	5/	5/
Dollars										
1960	0.38	0.43	0.30	0.31	0.40	0.42	1.29	1.08	1.14	0.96
1961	.38	.43	.27	.28	.40	.42	1.17	.98	1.04	.87
1962	.40	.45	.27	.28	.40	.42	1.14	.96	.93	.78
1963	.39	.44	.27	.28	.40	.42	1.14	.96	.80	.67
1964	6/.34	.39	.28	.29	.38	.40	.99	.83	.80	.67
1965	6/.30	.34	.28	.29	.36	.38	.84	.71	.80	.67
1966	6/.29	.33	.28	.29	.36	.38	.81	.68	.80	.67
1967	.31	.35	.28	.29	.36	.38	.63	.53	.78	.66
1968	.35	.40	.28	.29	.37	.39	.61	.51	.68	.57
1967										
January	.28	.32	.28	.29	.36	.38	.72	.61	.80	.67
February	.28	.32	.28	.29	.36	.38	.72	.61	.80	.67
March	.28	.32	.28	.29	.36	.38	.72	.61	.80	.67
April	.28	.32	.28	.29	.36	.38	.72	.61	.80	.67
May	.29	.33	.28	.29	.36	.38	.58	.49	.80	.67
June	.29	.33	.28	.29	.36	.38	.58	.49	.80	.67
July	.29	.33	.28	.29	.36	.38	.58	.49	.80	.67
August	.30	.34	.28	.29	.36	.38	.58	.49	.80	.67
September	.32	.36	.28	.29	.36	.38	.58	.49	.80	.67
October	.33	.37	.28	.29	.36	.38	.58	.49	.80	.67
November	.38	.43	.28	.29	.36	.38	.58	.49	.68	.57
December	.41	.47	.28	.29	.36	.38	.61	.51	.68	.57
1968										
January	.39	.44	.28	.29	.36	.38	.61	.51	.68	.57
February	.37	.42	.28	.29	.36	.38	.61	.51	.68	.57
March	.37	.42	.28	.29	.36	.38	.61	.51	.68	.57
April	.36	.41	.28	.29	.36	.38	.61	.51	.68	.57
May	.35	.40	.28	.29	.38	.40	.61	.51	.68	.57
June	.35	.40	.28	.29	.38	.40	.61	.51	.68	.57
July	.35	.40	.28	.29	.38	.40	.61	.51	.68	.57
August	.35	.40	.28	.29	.38	.40	.61	.51	.68	.57
September	.35	.40	.28	.39	.38	.40	.61	.51	.68	.57
October	.34	.39	.28	.29	.38	.40	.61	.51	.68	.57
November	.32	.36	.28	.29	.38	.40	.61	.51	.68	.57
December	.32	.36	.28	.29	.38	.40	.61	.51	.68	.57
1969										
January	.32	.36	.28	.29	.38	.40	.61	.51	.68	.57
February	.32	.36	.28	.29	.38	.40	.61	.51	.68	.57
March										
April										
May										
June										
July										
August										
September										
October										
November										
December										

1/ SM 1-1/16", Group B mill points ÷ 0.96, to convert to a net-weight basis. 2/ 1.5 denier. 3/ 1.5 denier, viscose. 4/ 1.5 and 3.0 denier, viscose. 5/ Actual prices converted to cotton equivalents as follows: Cotton, ÷ 0.88; Rayon, ÷ 0.96, and non-cellulosic, ÷ 1.19. 6/ Prices for August-July 1966 exclude equalization payments.

Agricultural Marketing Service and Modern Textiles Magazine.

Table 27.--Cotton: Supply and distribution in the foreign Free World, 1965-68

Item	Year beginning August 1			
	1965	1966	1967 <u>1/</u>	1968 <u>2/</u>
	Million bales			
Starting carryover <u>3/</u>	10.4	10.3	11.0	12.6
Production	23.6	22.8	23.8	25.0
Imports from United States	2.9	4.6	4.1	2.6
Total supply	36.9	37.7	38.9	40.2
Consumption	24.9	25.4	25.6	26.3
Exports to United States, net exports to Communist countries, and destroyed	1.7	1.3	0.7	1.6
Total disappearance	26.6	26.7	26.3	27.9
Ending carryover	10.3	11.0	12.6	12.3

1/ Preliminary. 2/ Estimated. 3/ Includes cotton afloat, in transit, and in free ports.

Foreign Agricultural Service.

Table 28.--Special programs of the U.S. Government for financing cotton exports:
Fiscal years 1966-69 1/

Program	1965/66		1966/67		1967/68		1968/69 <u>2/</u>	
	Value	Quantity	Value	Quantity	Value	Quantity	Value	Quantity
	Mil. dol.	Mil. bales <u>3/</u>	Mil. dol.	Mil. bales <u>3/</u>	Mil. dol.	Mil. bales <u>3/</u>	Mil. dol.	Mil. bales <u>3/</u>
Public Law 87-195 (AID) <u>4/</u>	0.9	<u>5/</u>	<u>6/</u>	<u>5/</u>	<u>6/</u>	<u>5/</u>		
Export-Import Bank <u>7/</u>	71.6	0.6	103.7	0.9	67.4	0.6	86.2	0.7
P.L. 480 sales								
Foreign currencies	42.6	.3	85.4	.6	120.9	.9	92.7	.7
Dollar credit	27.0	.2	53.1	.5	12.1	.1	8.0	.1
Total <u>8/</u>	142.1	1.2	242.1	2.0	200.3	1.6	185.9	1.5
Barter	53.7	.4	44.7	.4	41.9	.4	9/17.5	9/0.2
CCC credit	16.1	.1	38.4	.3	47.9	.4	10/29.7	10/0.2

1/ Authorized for delivery and shipment. 2/ Preliminary. Data through January 15, 1969, based on authorizations. 3/ Running bales partly estimated. 4/ Data from disbursements. 5/ Less than 50,000 bales. 6/ Less than \$50,000. 7/ Includes amounts advanced by participants or disbursed by others at Export-Import Bank risk. 8/ Totals made from unrounded data. 9/ Data through December 31, 1968. 10/ Data through March 14, 1969.

Table 29.--Cotton: Average prices ^{1/} of selected growths and qualities, c.i.f. Liverpool, England, annual 1966-68, January-February 1968, 1969

Year and month	M 1"		SM 1-1/16"							SM 1-1/8"	
	U.S.	Pakistan : 289 F	U.S.	Mexico	Nicaragua	Syria	U.S.S.R. : Pervyi : 31/32 mm.	Iran	Turkey : (Izmir)	U.S.	Uganda : BP 52
	Equivalent U.S. cents per pound										
1966	25.40	27.30	28.05	28.16	26.97	27.18	29.06	28.28	28.17	30.80	31.60
1967	25.71	26.02	30.40	30.60	29.19	29.69	31.22	29.90	29.58	33.20	33.80
1968	28.22	28.28	33.07	30.89	29.40	32.29	32.46	32.00	31.14	34.85	37.74
1968											
January	29.10	30.64	36.31	32.61	32.24	33.24	34.37	34.24	33.86	38.64	38.45
February	28.61	28.46	34.27	32.44	31.41	33.97	34.07	33.37	32.62	36.28	38.14
1969											
January	26.12	27.31	29.01	28.35	26.18	^{2/} 30.60	30.40	29.80	29.25	30.51	36.85
February	25.69	28.10	28.79	28.50	25.25	^{2/} 30.44	29.59	29.88	28.75	30.29	36.31
March											
April											
May											
June											
July											
August											
September											
October											
November											
December											

^{1/} Generally for prompt shipment.^{2/} Including War Risk surcharge.

Foreign Agricultural Service.

Table 30.--Cotton: Average prices ^{1/} of selected growths and qualities, c.i.f. Bremen, Germany, annual 1966-68, January-February 1968, 1969

Year and month	M Lt. Spot 1-1/32"		SM 1-1/16"							SM 1-1/8"	
	U.S.	Brazil : Type 4/5	U.S.	Mexico	Nicaragua	Syria	U.S.S.R. : Pervyi : 31/32mm.	Iran	Turkey : (Izmir)	U.S.	Uganda : BP 52
	Equivalent U.S. cents per pound										
1966	24.40	24.53	27.93	27.32	26.49	27.01	27.90	27.56	27.46	31.23	30.53
1967	24.59	26.47	29.89	29.94	28.76	29.54	30.43	29.48	29.59	31.61	33.27
1968	26.32	27.63	32.10	30.52	28.72	30.87	32.00	30.80	30.31	^{3/}	36.71
1968											
January	26.64	30.66	32.94	32.26	31.48	30.30	33.08	33.35	32.91	^{3/}	37.21
February	26.40	29.35	32.62	31.80	30.72	31.90	33.10	^{3/}	31.44	^{3/}	36.82
1969											
January	24.35	24.30	29.60	27.92	25.72	30.18	29.62	29.05	29.30	32.42	36.32
February	24.25	23.45	29.28	27.78	24.45	29.80	28.98	29.02	28.81	31.86	36.22
March											
April											
May											
June											
July											
August											
September											
October											
November											
December											

^{1/} Generally for prompt shipment.^{2/} Middling Light Spotted 1-inch prior to July 25, 1967.^{3/} Not quoted.

Foreign Agricultural Service.

Table 31.--Foreign spot prices per pound including export taxes 1/ and U.S. average spot export prices, December 1968, January and February 1969 2/

Market	Foreign		United States	
	Quality	Price per	Price per	Quality
		pound <u>3/</u>	pound <u>4/</u>	
		Cents	Cents	
December 1968				
Bombay, India	: Digvijay, fine 7/8"	27.57	19.49	SLM 15/16"
Karachi, Pakistan	: 289 F Sind Find S G	23.02	21.18	SLM 1"
Izmir, Turkey	: Standard II	24.10	27.36	M 1-1/16"
Sao Paulo, Brazil	: Type 5	21.46	20.30	SLM 31/32"
Torreón-Coahuila, Mexico	: M 1-1/16"	<u>6/23.86</u>	27.36	M 1-1/16"
Lima, Peru	: Tanguis type 5	24.45	<u>7/26.97</u>	SLM 1-3/16"
Alexandria, UAR	: Giza 66 good	34.50	<u>8/28.80</u>	M 1-1/8"
January 1969				
Bombay, India	: Digvijay, fine 7/8"	28.51	19.29	SLM 15/16"
Karachi, Pakistan	: 289 F Sind Find S G	23.77	20.98	SLM 1"
Izmir, Turkey	: Standard II	24.38	27.21	M 1-1/16"
Sao Paulo, Brazil	: Type 5	20.98	20.05	SLM 31/32"
Torreón-Coahuila, Mexico	: M 1-1/16"	<u>6/23.97</u>	27.21	M 1-1/16"
Lima, Peru	: Tanguis type 5	25.96	<u>7/26.93</u>	SLM 1-3/16"
Alexandria, UAR	: Giza 66 good	34.50	<u>8/28.60</u>	M 1-1/8"
February 1969				
Bombay, India	: Digvijay, fine 7/8"	28.88	19.05	SLM 15/16"
Karachi, Pakistan	: 289 F Sind Fine S G	24.85	20.74	SLM 1"
Izmir, Turkey	: Standard II	23.81	26.71	M 1-1/16"
Sao Paulo, Brazil	: Type 5	20.13	19.81	SLM 31/32"
Torreón-Coahuila, Mexico	: M 1-1/16"	<u>6/23.62</u>	26.71	M 1-1/16"
Lima, Peru	: Tanguis type 5	25.49	<u>7/26.93</u>	SLM 1-3/16"
Alexandria, UAR	: Giza 66 good	34.50	<u>8/28.28</u>	M 1-1/8"

1/ Includes export taxes where applicable. 2/ Quotations on net weight basis.
3/ Averages of prices collected once each week. 4/ Average spot market gross weight price divided by 0.96 to convert price to a net weight basis. 5/ Quality of U.S. cotton generally considered to be most nearly comparable to the foreign cotton.
6/ Torreón-Coahuila District (replaced Tampico-Altamira District) cotton delivered uncompressed ex-warehouse Brownsville, Texas, Mexican export taxes paid. Net weight price--actual price divided by 0.96. 7/ Based on El Paso market. 8/ Based on average of Fresno, Greenwood, Memphis and El Paso markets.

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